NORTH-CHINA DAILY NEWS

VOL. CXXXVIII. No. 22609. Registered at the C.P.O. SHANGHAI, SATURDAY, JANUARY 22, 1938 (Postage: China and Japan 1½ cents; abroad 15 cents.) TEN CENTS

PORTUGUESE CONSULATE GENERAL AT SHANGHAI

RE ESTATE OF
MARIA ANTONIA DE SOUSA FREIRE CORTE REAL

NOTICE IS HEREBY GIVEN that all persons having claims against the Estate of Maria Antonia de Sousa Freire Corte Real, who died on October 18, 1937, are requested to file their claims at this Consulate General, on or before February 22, 1938.

Dr. ANTONIO ALVES.
Consul General for Portugal.

Shanghai, January 22, 1938. 12160

BULLION and SIGNED BANK NOTES

The undersigned companies announce that no responsibility is taken for Bullion or Signed Bank Notes by the Wharf Company when Consignee fails to take delivery overside as called for in the Bills of Lading except by special arrangement with the Wharf Company, in which case the Storage Tariff Rates will apply. When no such arrangements are made the Wharf Company will take such cargo into their strong rooms entirely at Consignee's risk and Consignees will be charged a special rate of $1 per mille for 24 hours plus any cost of landing or special watchmen's fees incurred. The minimum charge will be $5 per package per day.

CHINA NAVIGATION CO., LTD.
HOLT'S WHARF
MACKENZIE & CO.
NISSHIN KISEN KAISHA
NIPPON YUSEN KAISHA
ROOSEVELT TERMINAL
SHANGHAI & HONGKEW WHARF

12175

SHANGHAI GAS CO., LTD.
(Incorporated in Hongkong)

NOTICE

TEMPORY INCREASE IN PRICE OF GAS

NOTICE IS HEREBY GIVEN that owing to heavy losses and high cost of production of gas as a result of the hostilities during 1937: and also to the increased cost of coal, the price of gas will be increased temporarily by 15% effective from February 1, 1938.

By Order of the Board of Directors,
E. W. EDWARDS,
Acting Secretary.

12169

GOD BREATHED

In the beginning was the Word, and the Word was with God, and THE WORD WAS GOD. The Same was in the beginning with God.

John 1:1.2

11781

RE-OPENED

DRY CLEANING
CARPET CLEANING
and
DYEING DEPARTMENTS

Laundry Department will be re-opened on completion of repairs.

CATHAY LAUNDRY, LTD.
TELEPHONE 76266

12162

SHANGHAI BADMINTON ASSOCIATION

INTERNATIONAL TOURNAMENT

The Entry List for the above knock-out Competition is now open to one Men's Doubles Team from any nation. The names of the Teams together with Entry Fee of $2 per nation should be forwarded to the Hon. Secretary, J. G. Forbes, c/o I.C.I. (China) Ltd., 133 Szechuen Road on or before January 25.

Entries should only be submitted from bonafide representatives of the nations concerned.

SHANGHAI BADMINTON CHAMPIONSHIPS

Entry Lists for the above have been forwarded to Club Secretaries. Entries close on January 25.

Entry Fees: Singles, $1 per player
Doubles, $3 per couple.

Entries together with fees can also be sent to the Hon. Secretary at the above address.

12110

AMERICAN VEGETABLE STORE

Honey oranges, 10 lb. for $1. Juicy oranges, 7 lb. for $1. Italian lemons, 7 pcs. for $1. U.S.A. lettuce, 2 pcs. for $1. Celery, potatoes, red grapes, delicious apples, d'Anjou pears, Scotch kippers, haddock. -905

BEEF STEW TIFFIN—$1.20

Country-Style Sausage $1
Home-made Apple Pie 30 cts.
Maxwell House Coffee 20 cts.

JIMMY'S, 11 RUE MONTAUBAN
-846

The
CHINA HONG LIST
for 1938

IS
NOW ON SALE
$10

NORTH-CHINA DAILY NEWS OFFICE
17 The Bund, Telephone 11055

SHANGHAI PAPER HUNT CLUB

NO HUNT
Sunday, January 23, 1938

Owing to the waterlogged condition of the country, there will be no hunt on Sunday, January 23, 1938.

The Country is closed to cross-country riding.

By Order of the Stewards,
C. W. RAYDEN,
Secretary.
Shanghai Paper Hunt Club.
Shanghai, January 21, 1938.

12170

PHILCO RADIOS

Musical instruments of quality

11748

NOTICE TO SHIPPERS

Cargo from Shanghai to River Ports Via Tungchow/Kowan Water-ways

Shippers are hereby notified that cargo shipped on and after October 20, 1937 from Shanghai to Yangtsze River ports via Tungchow/Kowan inland waterways could not be forwarded to ports of destination from Kowan owing to establishment of booms in addition to the original barrier at Kiangyin.

In the interests of all concerned these shipments are being returned to Shanghai from Kowan and a portion of the cargo has already arrived. As far as possible, where shipments can be identified from marks and numbers, shippers will be notified when deliveries may be effected.

JARDINE, MATHESON & CO., LTD.,
General Managers,
INDO-CHINA S.N. CO., LTD.,
BUTTERFIELD & SWIRE,
Agents, CHINA NAVIGATION CO., LTD.

12154

NORDDEUTSCHER LLOYD BREMEN

SS. "GNEISENAU"

Consignees of cargo are hereby notified that a case of General Average has been declared in consequence of the vessel having been aground on River Schelde, but the vessel will keep her schedule dates.

Consignees of cargo shipped to Shanghai will be required to sign a General Average bond before delivery of their cargo, percentage will be declared later on.

For further particulars consignees are requested to apply to

Messrs. MELCHERS & CO.
General Agents.
NORDDEUTSCHER LLOYD BREMEN
Shanghai.

12119

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North-China Daily News
on the Radio

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760 kilocycles

The day's news will be broadcast twice daily on Station XMHD at

12.40 noon and 9 p.m.

Pasteurized Grade "A"
MILK
Products
Lucerne Dairy Farm
381 Great Western Road
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11728

THE QUESTION IS,

do women dress to please men or to annoy other women. Without attempting an answer it may be pointed out that the woman who wears jewellery and/or furs should protect them by an ALL RISKS POLICY.

C. E. SPARKE INSURANCE OFFICE
Agents:
PHŒNIX ASSURANCE CO., LTD.
316 Kiangse Road Telephone 10828

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A cup of good hot coffee is doubly appreciated for elevenses. Have you tried the different blends offered by Lane, Crawford? It's all high-class coffee, selected carefully, blended skillfully and freshly roasted and ground.

Lane, Crawford & Co. (Prov.), Ltd.
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866 BUBBLING WELL ROAD—Tel. 36218

11732

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1698 Bubbling Well Road Tel. 31591

U.S.A. d'Anjou pears, delicious apples, red grapes 60 cents per lb. Green apples 2½ lb. for $1.

-897

POSITION WANTED

British widow seeks employment. Boarding house or hotel housekeeper; hospital or doctor's assistant or any suitable work. Excellent references.

Please address Box 362, N.C. D.N.

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Regular dinner	$1
Steak dinner	$1.50
Barbecued chicken dinner,	$2

FLORIDA
Just around the corner from Hai Alai

-903

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British and Best

ELECTRIC AND MUSICAL INDUSTRIES (China) LTD.
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Telephone 36865

11722

Published by authority of the S.M.C.

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1928
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17 The Bund Telephone 11055

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11637

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11790

Coming Events

JANUARY

23 Theosop. radio talk, XQHB, 820 kc., 7.45
23 S.M. Orchestra Concert, Lyceum, 5.15
25 Lacme, Shanghai Opera, 8.15
25 For. Y. lect. Chap. F. R. Hamilton, 8.30
27 "Tosca", Shanghai Opera
28 Shai. Rowing Club ann. gen. mtg., 5.30
29 "Tosca", Shanghai Opera
30 Theosop. radio talk, XQHB, 820 kc., 7.45

FEBRUARY

1 For. Y. Lect., Chap. F. R. Hamilton, 8.30
3 Theosophical Society Open Mtg., 153 Nanking Road, public invited, 6
3 Le Ballet Russe, Lyceum, The Sleeping Beauty, Symphonic Ballet, by P. Tschaikowsky, 8.15
5 Le Ballet Russe, Lyceum, 8.15
6 Le Ballet Russe, Lyceum, 8.15
7 Engineering Society Meeting, 5.45
8 For. Y. Lect., Chap. F. R. Hamilton, 8.30
14 Cath. School Old Boys' Assn. Mtg.
15 For. Y. Lect., Dr. R. F. Fitch, 8.30
18 For. Y. Third Evening of Music, 8.30
24 Ann. Mtg. Royal Soc. of St. George, 5.45

The charge for items is $1 per line, which includes all insertions till date of event.

The Best

Costs so Little—

CALDBECK'S OLD TAWNY is still the best known and has the largest sale of any brand of PORT in the Far East.

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PHILADELPHIA

The Oldest American Fire and Marine Insurance Co.
Founded 1792

Paid-Up Capital, U.S.$12,000,000 Assets, U.S.$112,541,941

Shanghai Branch
2nd Floor, Continental Bank Building, 113 Kiukiang Road
Telephone 12867 (4 lines)

EAT TO-DAY

Baked Beans,	80 cts.
Beef Stew,	80 cts.
Beef Curry and Rice	$1
Half-order Jimmy's Special,	80 cts.
Chili Con Carne,	60 cts.
Pumpkin Pie,	30 cts.
Maxwell House Coffee,	20 cts.

JIMMY'S, 133 NANKING ROAD
-904

LANE 273, DARROCH ROAD

The above property is now under repair and all tenants are hereby notified to call at our office before January 31, 1938, to make arrangements for the re-occupation of their premises; after which date, if no arrangements have been made, we will dispose of all belongings found in the premises in whatever manner deemed expedient, and re-let the premises. Provided immediate arrangements are made with us no rental will be charged from August 13, 1937 to December 31, 1937.

ASIA REALTY COMPANY,
Federal Inc. U.S.A.
110 Szechuen Road Telephone 18770.

12090

TOGO MEDICAL MASSAGE CLINIC

Prof. K. Kawashima and Dr. M. Nagata take pleasure in advising their clients that they have re-opened their Togo Medical Massage Clinic at No. 7 Chinhai Road (opposite Van's Dutch Village Inn).

Treatments only by appointment
Telephone 35469

11919

HONGKONG & SHANGHAI BANKING CORPORATION

SHANGHAI BRANCH

Our Head Office advise that by order of the Board of Directors, their Register of Shares will be closed from February 14 to February 26, both days inclusive, during which period no transfers of shares can be effected.

As all transfers of shares on the Shanghai Register have to be effected in Hongkong, it is essential that all applications for transfer reach this Office not later than February 5, next.

A. S. HENCHMAN,
Manager.

Shanghai, January 12, 1938. 11966

ANGLO-DUTCH (JAVA) PLANTATIONS, LTD.
(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that Share Certificates Nos. 3970/1 for 60 shares numbered 245831/245890 inclusive in the above Company registered in the name of Mr. Ho Joo, have been declared lost or destroyed, and if the above Certificates are not produced within THIRTY days from date, they will be cancelled and a new Certificate for 60 shares will be issued in lieu thereof.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
Secretaries and General Managers.

Shanghai, January 13, 1938. 11967

TO OUR OUTPORT SUBSCRIBERS

On account of the prevailing conditions and the consequent derangement of Postal Deliveries we are, in many instances, suspending the forwarding of our issues to subscribers up-country. This is being done when it is obvious that there is little or no likelihood of the paper reaching its destination or in cases where covers are being returned to us marked "Addressee Left."

A limited number of these issues are being held at our office and in the event of subscribers requiring these for the completion of files, records, etc., they will be available.

Outport subscribers are requested to communicate with the "North-China Daily News" Office advising any change in their addresses.

ST. DAVID'S SOCIETY OF SHANGHAI

CHARITY MATCH
CANIDROME

Sunday, January 23, at 11 a.m.

Under the auspices of British National Societies and by permission of Colonel D. M. Barchard and Officers of the Royal Welch Fusiliers and with the courteous co-operation of the S.R.U.F.C., there will be held a Match in aid of British Charities at the Canidrome, on Sunday next, January 23, at 11 a.m.

ROYAL WELCH FUSILIERS
VERSUS
THE RUGBY UNION FOOTBALL CLUB

During "Half Time" St. David's Society will present to the 2nd Battalion their Regimental Mascot.

The Band of the Royal Welch Fusiliers will play during the intervals.

12099

THE PERMATA RUBBER ESTATE, LIMITED
(Incorporated under the Companies' Ordinances, Hongkong)

NOTICE IS HEREBY GIVEN that the Twenty-seventh Annual General Meeting of Shareholders will be held at the offices of Messrs. Beck and Swann, 17 The Bund, Shanghai, on Wednesday, February 9, 1938 at 4.45 p.m., when the Directors' Report and Statement of Accounts for the year ended October 31, 1937, will be presented to the Shareholders.

The Transfer Books of the Company will be closed from February 2 to February 9, 1938, both days inclusive.

By Order of the Board of Directors,
FROST, BLAND & CO., LTD.,
Secretaries.

Shanghai, January 11, 1938.

12105

A PERFECT SEAT

will be acquired by being expertly taught by one of the following instructors:

Colonel A. P. Bendersky
Peter Zarianko
F. K. Woollam

COLUMBIA & GREAT WESTERN RIDING ACADEMY
470 Great Western Road
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N. I. KRIKORIANTZ,
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The General Hospital
Fresh Vegetables Continue to Arrive
Shanghai's Harbour
Hockey Match
Destruction Visits Tsingtao
Football Matches
Local Weddings
Local Rugger

Photographs of the above and others which have appeared in the "NORTH-CHINA DAILY NEWS" are now on view at Watson's. 71 Nanking Road, where prints may be obtained within a few hours.

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Your "HOME LEAVE" car
H.P. 8.10—22.30 H.P.
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BRITISH TRIPTYQUE
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TO LET at Grosvenor House. Furnished, three-roomed apartment, delightfully cool and quiet, from April 1 or sooner, for 7 or 8 months as desired. Garage and servants' quarters (2) available, if required. Occupant going on leave. Address Box 435, N.C.D.N. 12179

REQUIRED. Four to five separate, furnished bed-sitting rooms or single apartments (without meals) in the central district. Reply to Box 432, N.C.D.N. 12176

WANTED to purchase, linen, good condition, for single bed and dining table, about 12 pieces each. Address Box 433, N.C.D.N. -907

BRITON, now in Shanghai, joining firm in Johannesburg with branches and sales organisation throughout Union of South Africa and East Africa, wishes to contact with firms actually capable of exporting Chinese products and produce. Box 428, N.C.D.N. -892

JOIN merry party "roughing" it Home inexpensively via Siberia, with planned group comfort at "carload" reduction in fares. Middle April. Write Box 406, N.C.D.N. -840

WANTED. Small closed car, Baby Austin or similar make and size. Must be in good condition. Expensive car not required. Particulars regarding price, age, consumption, etc., to be stated in answering. Reply Box 385, N.C.D.N.

WITNESS Wanted: who saw a foreigner hit by a motor car at 6.45 p.m., December 5, on Avenue Foch, about 150 yards west of Chengtu Road. (Opposite Kiu Sing Theatre, 359 Avenue Foch.) Please communicate Rodger & Wiener, 320 Szechuen Road. -814

Classified Advertisements continued On Page 14

yes . . . .

but ***U.B. BEER***

is better!

11787

TO LET

From April 1, unfurnished, 274 Kiaochow Road, spacious hall and three reception rooms, six bed and four bathrooms. Central heating, wire-screening, garages, stables, large garden, tennis court, etc.

For further particulars apply to
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Room 147 Hongkong Bank Bldg.
12 Bund, Telephone 17712.

12129

Holidays for Children in England

Colonel and Mrs. R. A. B. Young are prepared to receive four or five children (aged 8 to 15) during holidays at their modern semi-bungalow in North Wales. Fuller details may be obtained of the Advertising Department North-China Daily News Office.

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COMPANY
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URGENT JOB—24 HOURS

11880

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MILK
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11894

THE WEEK'S NEWS

For Friends at Home

It is easy for those who have left Shanghai to get out of touch with conditions here, but they are anxious to know all the news, more news than letters can bring. Send the "North-China Herald" (the weekly edition of the "North-China Daily News") for a Christmas present and be sure that it will be highly valued.

Every Thursday, 40 cents

For a free sample copy call up

11055

NORTH-CHINA DAILY NEWS & HERALD, LTD.
17 THE BUND, SHANGHAI

BROADWAY MANSIONS HOTEL

REMINDER

Former Guests of the above named Hotel who have not removed their private effects therefrom or have communicated with the Management in regard to confirmation of rate, etc., are reminded that the Hotel is re-opening on Monday, January 24, 1938, from which date rent charges will accrue.

12128

THE CHINA
Architects & Builders Compendium
1937

Cloth bound, quarto, 199 pages, illustrated, $5

The Land Regulations
Compulsory Land Surrender
Water and Telephone Service
Electricity and Gas Supply
Estimating Building Costs
Data on Lifts, Deep Wells, Sewage Disposal, etc.
Land Values and Registration
Rates, Taxes, Fees, etc.
Shanghai Building Rules
Fire Insurance Rules and Rates
Foreign and Local Weights and Measures
Data on Local Materials

On Sale at the
NORTH-CHINA DAILY NEWS OFFICE, SHANGHAI
And All Booksellers

REPLACEMENTS
OF
Cast-Iron Enamelled Sanitary Fixtures

MAITLAND & CO., LTD.
have stocks of
"ATLAS"
WASH-BASINS, KITCHEN SINKS, ETC.
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Lane 126, 10 Szechuen Road Telephone 17488

11917

CHINA'S WILD WEST

Five Thousand Miles in a Motor Car

Everyone who has travelled on China's roads will want a copy of this book. It is an absorbing account of a roundabout tour from Shanghai via Hangchow, Nanchang, Changsha, Yunnan, Chungking, Chengtu and Sianfu, to Peiping, made in a Ford car. It contains a good map and a number of illustrations taken by the author, Mr. W. Lewisohn, the Peiping correspondent of "North-China Daily News."

Price $2 net

NORTH-CHINA DAILY NEWS OFFICE
And all Booksellers

MERCANTILE BANK OF INDIA, LTD.
(Incorporated in England)

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SHANGHAI'S SCHEMOZZLE: Second Spasm

by SAPAJOU with R. T. PEYTON-GRIFFIN ("In Parenthesis")

Royal Quarto, 72 pp., Art Cover, Sewn Silk Cord

PRICE THREE DOLLARS

The success of its predecessor, "Shanghai's Schemozzle," has induced the publisher to present the public with a companion volume, "Second Spasm." This new album is similar to the first in format, but there the similarity ends, for all the comments from the humorous pen of "In Parenthesis" and the clever cartoons by "Sapajou" are entirely new.

NORTH-CHINA DAILY NEWS AND HERALD, LTD.

PLAN OF SHANGHAI and ENVIRONS

Size 54 ins. by 68 ins. Price $5
Mounted on Linen $10

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17 The Bund Telephone 11055

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Shop and Mezzanine Premises formerly occupied by Schmidt & Co., available for rent as a whole or can be subdivided to suit Tenants requirements. Apply E. D. Sassoon & Co., Ltd., Telephone 11430. 11793

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OBTAINABLE AT ALL COMPRADORE STORES

11797

After a Cycle of Cathay

Whether going on home leave or retiring, your personal or your business interests in China and especially in Shanghai, will continue.

Letters will be uncertain; news in home papers will be scanty. The cheapest and most effective link will be the weekly copy of the "North-China Herald" containing all the China news of the "North-China Daily News" and costing, including postage, $2.50 a month.

Send your name and address to the Circulation Department. North China Herald, 17 The Bund or Tel. 11055

LETTERS TO THE EDITOR

SHANGHAI A.D.C.

The Choice of Plays

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—It appears to be general knowledge that, in deciding on the future programme of the season, the Committee of the A.D.C. seems inclined to advocate the presentation, particularly, of comedies because of the success recently obtained with "Tovarich," by which success the Committee jumps to the conclusion, apparently, that the Shanghai public, in these days, wants comedies.

If this is so, then an obvious mistake is surely being made for, from opinions gleaned in many quarters, the success of last week's A.D.C. show was undoubtedly due to four main features, namely, the "humaneness" of the play itself, good production, good stage-management plus settings, and, last but not least, the incorporation of as strong a cast as is possible in Shanghai. The fact that "Tovarich" was a comedy was purely incidental.

"I am not a member of the A.D.C., being just one of the ordinary general public, and as such I would say that if the Committee selects good plays in the future and can have them well produced, well staged and well cast, successes will be obtained irrespective of whether the plays are comedies, dramas or thrillers.

In support of my contention, the various "movies," during the last few months, have abounded in variety ranging from farce to tragedy and in every instance where the "show" has been good, it has been well patronized.

Let the A.D.C. put up a good performance, preferably as cosmopolitan as possible so as to attract the various nationals in Shanghai, and I, for one, will gladly pay my money. It matters not to me whether I laugh or cry.

PLAYGOER.

Shanghai, Jan. 21.

"TOVARICH"

Row P's Rejoinder

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Would ANTI-GROUSE ask himself in what way is he qualified to speak for the average reader. Personally I have the greatest respect for things I do not know, including suburbs, but perhaps he is speaking from inside knowledge. How noble, not to say unselfish, of him to concede the point which affected him; how good for us to witness his sense of public-spiritedness percolating through his being even if over slow.

Fortunately my party and I do not care two hoots what we seem to him or the A.D.C.—the fact remains that, despite none of us having a pink ticket from a deaf (or dumb) institution, none of us could hear, and since my first bursting into print (this is positively my last performance) I have heard of a good many more cases. We did not go to the theatre as philanthropists, we went to get what was paid for, an evening's entertainment, not to see the A.D.C. amusing itself and frontseaters.

According to ANTI-GROUSE's kind suggestion it would appear that the A.D.C. caters only for those able to afford the more expensive seats. It would be in order, therefore, to have the tickets for certain rows stamped "Expect to Hear" and others "Do not expect to Hear," or continue selling them under false pretences as for "Tovarich."

As on his own admission he already has the first symptoms in his neck and as these things have a nasty habit of spreading, a visit to a brain specialist might not be amiss.

If ever I find myself in the unhappy position of being requested to book seats in future, I will take care to ask for the row after the last instead of.

ROW P.

Shanghai, Jan. 21.

B.F.R.C. DANCES

Fair Play Wanted

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I have read with great interest the letters referring to the B.F.R.C. dances which appeared in your paper yesterday and to-day. Perhaps SHANGHAI BORN thinks he or she is within his or her rights in condemning A BRITISH EVACUEE's letter because he or she was fortunate in being born pure English and thus thinks he or she is far superior.

Take A BRITISH EVACUEE's letter: She is British, a daughter of a British soldier, the widow of one, and her son fought for Great Britain in the Great War. Who could have more right than this lady to attend the dances?

Come on SHANGHAI BORN, be fair! This lady, together with others who had the misfortune to be born of mixed blood, attended the dances since 1927. Why, after all these years, are they suddenly not good enough to attend these dances now? If the British boys and men of mixed blood fought for Great Britain in the Great War, surely their women are good enough to attend these dances given for soldiers.

In conclusion let me add that I am not writing this letter for any personal reasons, nor am I doing it to try and go to the dances under discussion. I am British also and engaged to a soldier in the British Army, but it doesn't worry me in the least not to be able to attend the dances, but being British. I do like to see fair play."

ALSO SHANGHAI BORN.

Shanghai, Jan. 20.

NEW YEAR CUMSHAWS

Our Chinese Dependents

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—As an employer of a number of Chinese servants I have read with a great deal of interest the letters which have appeared in recent issues of your esteemed newspaper.

J.A. has apparently overlooked one important point in advocating a Servants' Union; he forgets that if wages were forced up servants would decrease numerically. At the present moment I have on my staff 7 servants increasing to 9 in the summer. Taking the average number of 5 to a Chinese family this gives 45 Chinese depending on me for their daily rice. When, however, I remember the grandparents, uncles and aunts the number is increased indefinitely.

I am able to support this number of individuals because of the comparatively low wages they receive. It is of course very pleasant to have a butler and a lady's-maid—perhaps that is one of the attractions of life in the Far East—but they can be dispensed with. If wages are sent sky-high by labour unions I should promptly dismiss 5 and do what others have to do in countries where wages are at a high level.

This means that only 20 would be receiving rice at my hands. What then becomes of the other 25? Will J.A. please tell me—Join the Army?

FEEDER OF MANY MOUTHS.

Shanghai, Jan. 21.

The Case in Verse

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—There is a lot of discussion now
Between C.A.B. and J. A.
As to most feasible way of how
To deal with cumshaw on New Year's Day.
It's goodly thought to help the Father's
Most helpful and deserving Zone,
But not at the expense of others
Whose poverty is not unknown.

They might have lost some of their clothes,
Or humble dwellings in Hongkew;
Have you a heart to rob then those
Just to assist some other few?
As it is useless to rob one
To help another, and to make
Hard working Servant a beggar-man,
Just for another beggar's sake.

But if C.A.B.'s heart is filled
With wishes to help the refugees,
There is no question they'll be thrilled
If the opportunity he will seize,
And follow advice of Zikawei
To help good Father Jacquinot's poor,
But first his servants he will pay;
Then both sides will rejoice for sure.

E. K.

Shanghai, Jan. 21.

APPEALS FOR FUNDS

A Warning to Contributors

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Certain appeals are being mailed to people in Shanghai and abroad by organizations which have a comprehensive name, and indicate (although they do not directly state) that they are looking after all of the people in refugee camps in Shanghai.

It is quite possible that some of these organizations are actually doing some relief work. But it is the part of prudence for contributors to look into the status of such societies or individuals before placing money in their hands.

The Shanghai International Red Cross is actually feeding and clothing some 140,000 refugees and is sufficiently well-authenticated to deserve the contributions from all those who have any doubt concerning any person or society appealing for funds.

J. D. BAKER, *Director*.
S'hai International Red Cross.

Shanghai, Jan. 20.

THE UKRAINE

Independence Anniversary

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—On January 22 the local Ukrainian Community is going to celebrate in the rooms of the Ukrainian Association the 20th anniversary of the declaration of the Free Independent Ukrainian Democratic Republic by the Central Rada Council in Kieff.

The Ukrainian State is not a newcomer in the history of Europe. The Ukraine was formerly for many centuries an independent, and sovereign State, recognized as such by all the other European States. It was only since the fourteenth and following centuries that certain Ukrainian territories on the right bank of the Dnieper were conquered by the Poles. In the seventeenth century, however, the Hetman Chmelnitsky liberated these territories also from the Polish domination and reunited all the Ukrainian lands as one independent State. In 1654, the Ukraine voluntarily allied herself by the Treaty of Perejaslav with Russia as a sovereign and confederate State, accepting only the protectorate of the Tsar, but expressly reserving by articles VI and XIV of this Treaty, not only complete autonomy in its internal affairs, the free election of its Hetmans, but, more than that, the right of international and diplomatic relations. Later on, Russian absolutism succeeded in gradually annihilating all these prerogatives of independence and sovereignty and bringing the Ukraine under the Russian yoke. But this was done illegally, not only in contravention of all international and human rights, but also against the will of the Ukrainian people, which showed itself by several insurrections, brutally suppressed by the Tsars. In April 1917, following the Russian Revolution, Ukrainian National Congress elected the Central Rada as the Ukrainian Parliament which was composed of 813 deputies from the Ukrainian parties and also from all the national minorities. This Parliament confirmed the restoration of the Ukrainian State, and proclaimed the sovereignty of that State by the Acts of November 7, 1917, and of January 9, 1918.

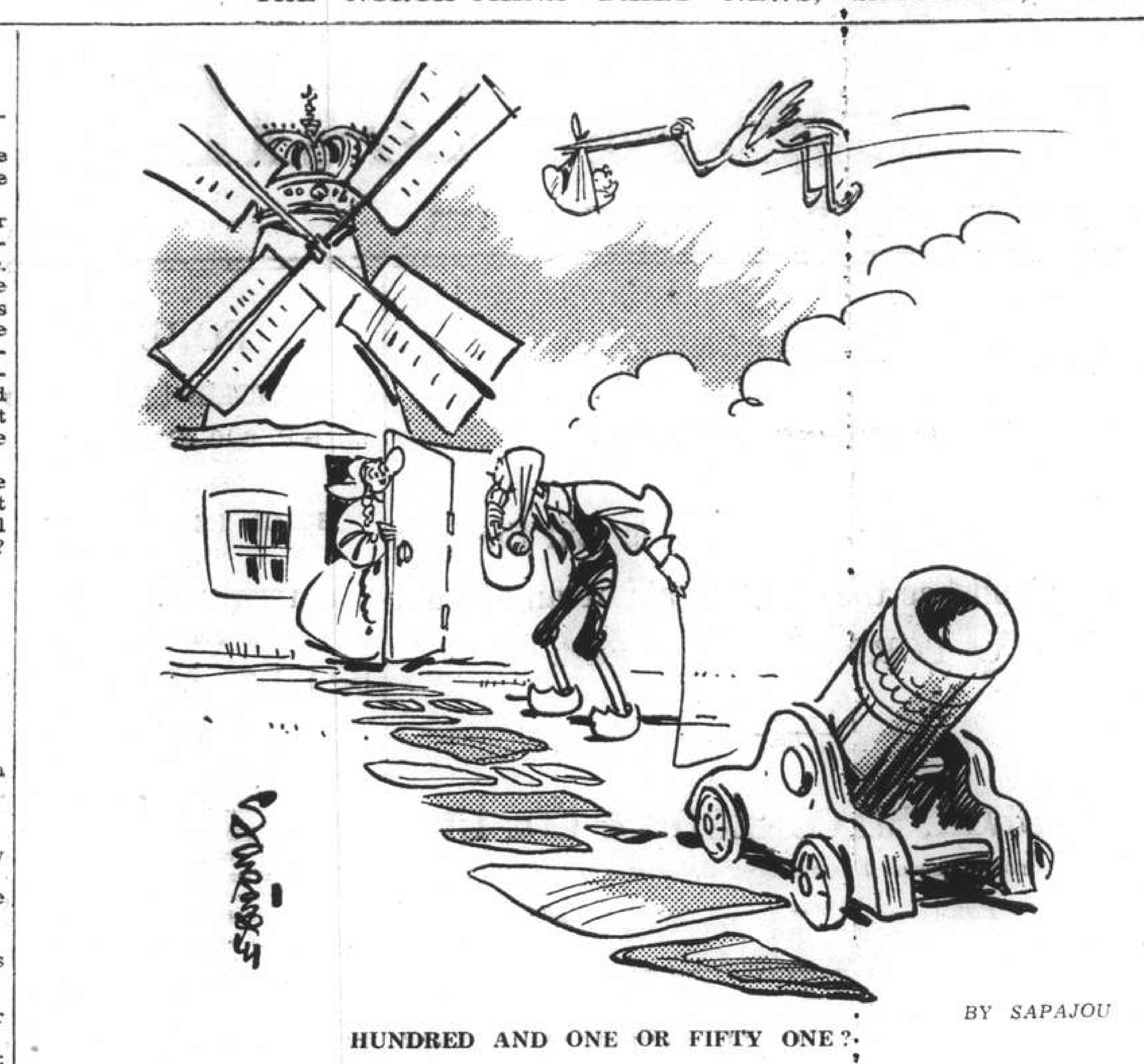
In December, 1917, France and England accredited to the Ukrainian Republic certain diplomatic representatives, to wit, General Tabouis and Mr. Bagge, and by this act have recognized the Ukrainian Republic. The Great Russian Soviet Government for its part also recognized the independence and sovereignty of the Ukraine, by the Decree of December 4, 1917, published in its official gazette No. 26 of "Gazeta Vremenogo Robotschago i Krestianskago Pravitelstva"; but at the same time it declared war on the Ukrainian Government, regarding it as a Bourgeois Government. In May, 1918, the Russian Soviet Government sent its representatives to Kieff in order to negotiate peace with the Ukrainian Government, and recognized anew the sovereignty of the Ukrainian Republic.

We dare not trespass on the time and patience of the reader by too long a narrative of the further struggle of the Ukrainian people for its independence against numerous foes, finally succumbing in armed resistance but continuing it in another shape, that of passive resistance. The actual value of the Declaration of the Ukrainian Independence is fully proved by the tenacity and numberless sacrifices offered by the Ukrainians for the sake of realizing this Declaration. Those unforgettable words ". . . . Henceforth the Democratic Ukrainian Republic is a Free and Independent Sovereign State, and is not subject to any other" will forever resound in our ears and drive us unrelentingly to our supreme goal: the liberty and welfare of our Fatherland.

The Ukrainians and their foreign friends are cordially invited to take part in the celebration of the anniversary, which will begin at 8.30 p.m. at 1292, 3rd Floor Avenue Edward VII.

DR. E. MILKO.

Shanghai, Jan. 20.



HUNDRED AND ONE OR FIFTY ONE?

BY SAPAJOU

SUNDAY'S CHURCH SERVICES

Holy Trinity Cathedral.—January 23.—3rd Sunday after Epiphany.—Holy Communion (also in Bubbling Well Chapel). 8 a.m. Mattins And Sermon. 10.30 Psalms: 42 and 43. Lessons: Hosea 11, 1-12; 6; John 2. Martin Shaw in C. Anthem: "Sing Praise to God." (Whitlock) Hymns: 4, 218, 173. Preacher: Rev. F. W. Weaver, L. th. (Mattins will be broadcast from Cathedral over Station XHMD., 394.6 m., 760 Kc.). Children's Service. 10.30 a.m. Sunday Schools. 3 p.m. Evensong and Sermon 6 p.m. Psalm: 36. Lessons: Hosea 14; John 6, 22-40. Hymns: 75, 219, 228. Preacher: Rev. E. J. Ottewell, L. Th.

Bubbling Well Chapel. 6 p.m. Preacher: The Dean.—January 25th.—Conversion of St. Paul. — Holy Communion. 7.30 a.m.

St. John's Pro-Cathedral, Jessfield.—Holy Communion in English at 7.30 a.m. Evening Prayer in English at 6 o'clock Preacher: Rev. F. L. Hawks Pott, D.D.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General). —Acting Minister: Rev. C. Wilfrid Allan.—10.45, Children's Morning Service in the Church Hall; 10.45, Morning Worship. Preacher, Rev. Alex. Baxter; 3, Western District Sunday School in the premises of the German Church, 1 Great Western Road.—Thursday afternoon, Meeting of the Women's Guild in the Church Lecture-hall at 3 p.m., when work will be taken up for refugees. Tea will be served at 3.30, and during the afternoon Mrs. J. H. Blakelock will give a talk on "Applied Art in Homecraft." All women in the community interested in the work of the Guild are invited to attend.—Friday, 5.30, Choir rehearsal.

First Church of Christ, Scientist.—Shanghai, 1647, Avenue Road. Sunday Service 11 a.m. Subject: "Truth" Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

Endeavourers Church. . . .Sunday morning Service will be held at The Hut 495 Yu Yuen Road at 10 a.m. The speaker will be Dr. H.G.C. Hallock Ph. D.

"The Hut" 495 Yu Yuen Road. Sunday School at 3 p.m. Evening Service at 6 o'clock Preacher: Rev. P. Slater Bible Classes—Wednesday at 10.30 a.m. Subjest: Prophecy. Mrs. H. G. Barrie. Friday at 7.45 p.m.

Shanghai Free Christian Church (Evangelical) 681 Hart Road.—The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Dr. Lee S. Huizenga Sunday School at 3 o'clock. Evening at 8 o'clock by Mr. W. K. Sharman. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting. A welcome extended to members of the Foreign Defence Force.

Bethesda Gospel Hall (International). 729 Yu Yuen Road, Shanghai Gospel Services are held in: German: on Sundays at 3.30 to 4.30 p.m. on Wednesdays Bible Class for Ladies at 4 to 5 p.m. English: on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10 to 11.30 a.m. on Sundays Gospel Meeting at 2.30 to 3.30 p.m. on Fridays Bible Class at 5.30 to 7 p.m.

Fellowship of the Air Programme (760 kc. 395 m.) January 23-28, 1938. Sunday 10.30: Holy Trinity Cathedral. 20.00: Service of Song and Testimony. Weekdays 12.40: N.C. Daily News broadcast. 13.00: Devotional service with songs. 17.30: Music. 20.00: Special evangelistic meetings. 21.00: N.C. Daily News broadcast 21.15; Gospel meeting with song. The United States Marines furnish music on Monday at 21.15. Special speakers are being invited for evangelistic services at 20.00.

Saint Joseph's Church (Rue Montauban).—Sunday: Masses at 5.15, 6, 7, 8.15 and 10.50 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7,30 a.m.

Sacred Heart Church (21 Nanging Road) Sunday: Masses at 7, 8, a.m. Benediction at 5 p.m. Weekdays: Masses at 6, 7 a.m.

Saint Peter's Church (Avenue Dubail). —Sunday: Masses at 5.15, 6, 7 8 and 9.50 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6.45 and 7.30 a.m.

Saint Theresa's Church (35 Tatung Road).—Sunday: Masses at 7 and 8.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6.45.

Church of St. Aloysius Gonzaga (730 Kiaochow Road).—Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF JANUARY 22, 1878

One of the Rangoon papers, says the "China Mail," states that arrangements have been made to appoint a British Vice-Consul at Zimme or Chiengmai, in the Shan States. The step is to be taken ostensibly for the purpose of protecting the interests of British subjects engaged in the timber trade in that district, but the appointment will be invested with some importance in the eyes of residents in China, from the fact that one of the proposed routes for tapping the trade of western China runs through Zimme. The town is, in fact, at the present moment a sort of depot for the Yunnan trade. There always has been free communication between Zimme and China, caravans of 250 and 300 men and horses annually resorting to the market there. The population, consisting of Burmans, Shans, Taliens, Chinese and Siamese, was estimated a few years ago at about 30,000 and it is the chief town of the Siam-Shans. The opening up of trade with the place, and, through it, with Yunnan has now been agitated for some years, the matter having been ventilated by both the Home and Indian papers. No doubt the establishment of a trade route with Yunnan via Zimme would result in the resuscitation of the old but fine port of Moulmein.

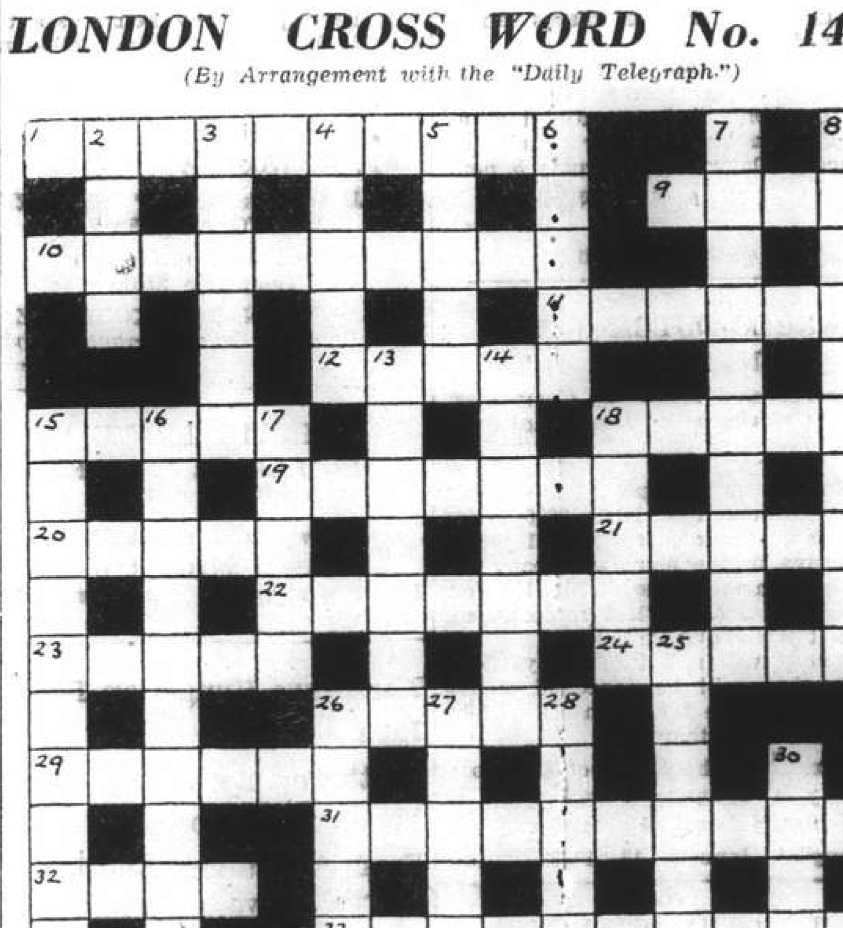
GERMAN ANTI-SEMITIC WEEKLY CONFISCATED

Berlin, Jan. 21.

The well-known anti-Semitic weekly, "Der Stürmer," published by Herr Julius Streicher, has been confiscated and prohibited until further notice, Transocean learns. It is believed the ban was prompted by an article attacking the German foreign exchange control board. It could not be learned reliably whether the prohibition will be permanent.—Trans-Ocean.

LONDON CROSS WORD No. 1421

(By Arrangement with the "Daily Telegraph.")



ACROSS

1 If your friend can't be touched for a fiver it does not follow that he is intangible like this
9 Just the girl to cheat an artist
10 "I let a cat up" (anag.)
11 Familiar ground
12 Material double
15 Certainly an upholder of the modern novel
18 Is the boy who starts this an errand boy?
19 One of the alleged birthplaces of Peace, now discredited
20 Catch a painter for nutty interior
21 A bone in the leg
22 A poem from our dean
23 Her heart of ice is broken
24 This must be broken to get 20 across
26 The meanest contributor's contribution
29 Sound that can produce result
31 It is I who stand between my parent and a helper, substantially
32 To reverse this gait would be wrong
33 Review

DOWN

2 Most of this ditch was a bird
3 It might be a horse
4 Well covered, certainly
5 This only needs a bit to be capable of boring
6 Build
7 Not to be laughed at, or between extremes in story
8 The forerunner of 24 across in war
13 Silence is made to give permission
14 Epithet for a vacuum, or a broken organ
15 Interior, especially if the householder had to pay it
16 Saying in which certain features have their face value
17 A light request for help, often
18 Flowery arrangement of a French Marshal
25 Pacific island
26 This animal is part of every home in France
27 The occupant of this would not necessarily be at home in Greek
28 Ancient city canned in Italy
30 Colour

SOLUTION OF LONDON PUZZLE No. 1420

S	T	R	E	E	T	A	R	A	B	■	S	T	E	M
I	■	E	■	G	■	B	■	R	■	E	■	H	■	O
D	I	V	E	R	■	S	A	T	I	S	F	I	E	D
E	■	E	■	E	■	I	■	L	■	T	■	E	■	E
■	P	R	E	T	E	N	C	E	■	I	N	F	E	R
U	■	E	■	■	■	T	■	S	■	M	■	■	■	A
N	I	N	E	V	E	H	■	S	C	A	R	L	E	T
D	■	C	■	I	■	■	■	■	■	T	■	I	■	I
E	M	E	R	G	E	D	■	T	R	E	M	O	L	O
R	■	■	■	N	■	E	■	R	■	■	■	N	■	N
S	P	O	K	E	■	P	A	I	N	L	E	S	S	■
T	■	F	■	T	■	R	■	G	■	A	■	C	■	H
U	N	F	I	T	T	I	N	G	■	G	R	A	V	E
D	■	A	■	E	■	V	■	E	■	O	■	G	■	A
Y	O	L	K	■	R	E	T	R	O	S	P	E	C	T

SHORT WAVE RADIO

To-day's Broadcasts

Daventry, England.—Trans. 1, from *16.15 to 18.25 o'clock*, 16.86 metres, 25.53m; 31.55. Trans. 2, *18.45 to 21.55* 12.93m; 13.97m; 16.86m; 19.76m; Trans. 3, *22.00 to 1.00* 13.98m; 13.97m; 16.86m; 19.82m; 25.53m.

Via Hongkong.—31.49m.

Berlin, Germany.—*13.05 to 24.00*, 31.38m, 19.74m; 16.89m; 31.45m; 19.68m.

Rome, Italy.—*19.00 to 21.20 and 23.00 to 00.20*, 25.4m.

Australia.—**Lyndhurst,** Mon.-Sat. *10.35 to 21.30;* Sun., *16.00 to 20.30*, 31.34m. **Sydney,** Sun., *14.00 to 16.00, 18.00 to 22.00;* Mon., *22.00 to 24.00*, 31.28m. **Melbourne,** Mon.-Sat., *17.00 to 20.00*, 31.50m. **Perth,** Mon-Sat., 17.00 to 19.00, 31.28m.

Paris, France.—*15.00 to 18.00*, 25.24m; *18.00 to 24.00*, 19.86m; *00.15 to 7.00*, 25.34; *7.15 to 14.00*, 26.60m.

Manila, P.I.—*6.30 to 9.00 and 19.00 to 23.00*, 25.38m; 31.35m. Sundays, *18.00 to 24.00*.

Tokyo, Japan.—*13.00 to 14.00, 21.00 to 22.00*, 25.42m; 19.79m.

Abridged Programmes

The letters in parenthesis indicate from which of the above stations the broadcast is made.

13.10 Week-end music (B)
13.30 News; varied, till 14.30 (T)
14.00 News in German (B)
15.00 News (B), (P)
15.30 Variety dance music (B)
16.15 "London Log" (D)
16.25 BBC Empire Orchestra (D)
17.00 News in French (P), Melbourne prog., 31.50m; Perth prog., 31.28m. (A), Radio play (B)
17.15 "Thirty-Two Years a Butler" (D)
17.20 News, 31.34m. (A)
17.30 News (G), in German (B), Bass-baritone recital (D)
17.40 News in Italian (P)
17.45 Folk songs (B)
18.00 News (D), Short dance pieces (B)
18.15 Viennese folk music (B)
18.45 "The Pig and Whistle" (D)
19.00 Concert (B), (P), Varied, till 21.30 (R)
19.15 Schwiller's String Quartet (D)
19.45 Gramophone records (D)
20.00 News (B), (P)
20.20 "Empire Variety Theatre" (D)
20.30 News, 31.34m. (A)
20.50 "London Log" (D)
21.00 News in German (B), Commodore Grand Orchestra (D)
21.15 Band concert (B)
21.30 News (D), in French (P), Songs, 13.9 (NY)
22.00 News (B), Voselli's Hungarian Orchestra (D)
22.30 "At the Black Dog" (D), Concert (P), Variety hour (B)
23.00 "Dancing Time" (D), Varied, till 00.20 (R), Organ music, 13.9 (NY)
23.30 Soccer: commentary (D)
23.45 "Fireside Games" (B)
24.00 Italian hour, 16.9 (NY), News (R)
00.30 News, etc. (D)

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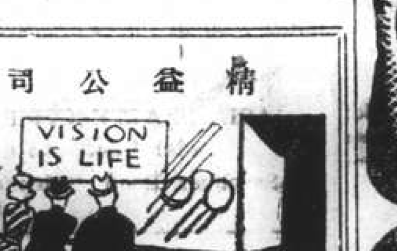

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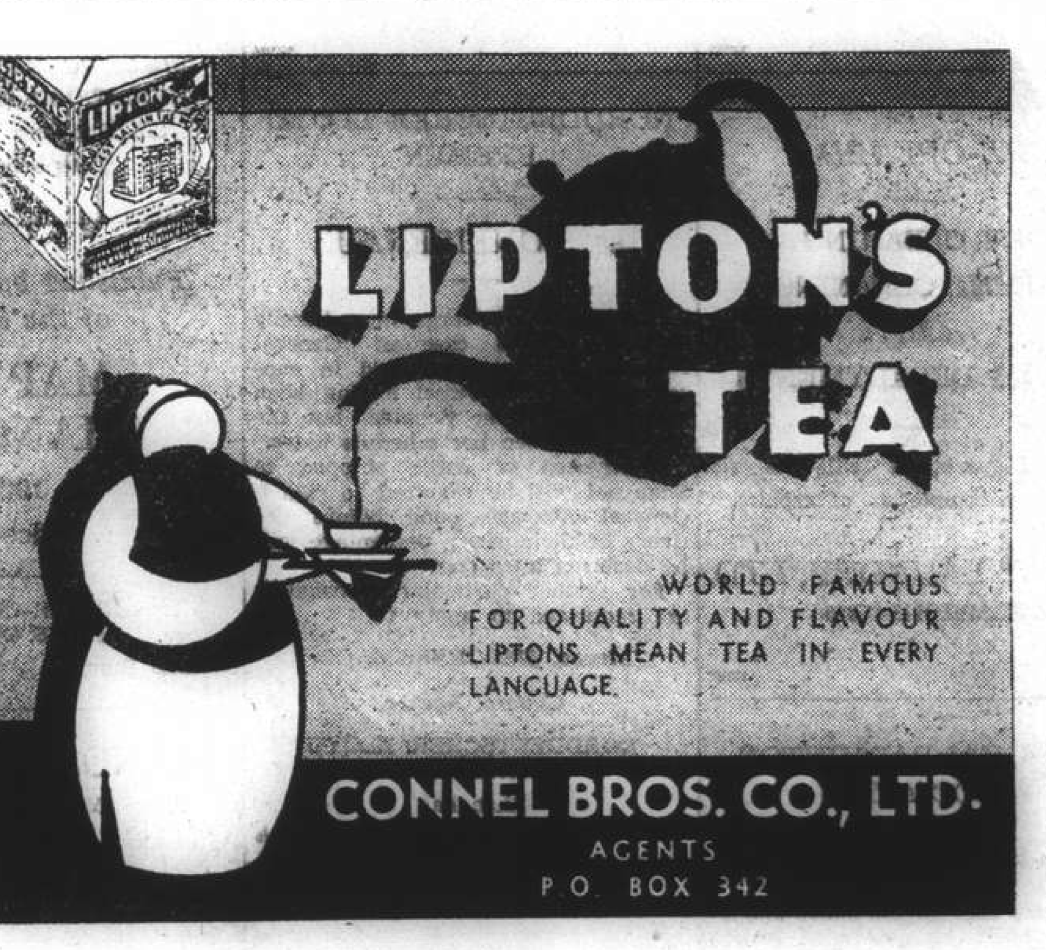

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THE PROLONGATION OF LIFE

Dr. Carrel says Man Entering New Period in History

The problem of longevity is entering a new period. So far, says Dr. Alexis Carrel, author, scientist, and member of the Rockefeller Institute, the increase in the average duration of life has resulted from the efforts of hygiene and medicine in protecting the community and individual from disease.

Hygiene and medicine have nearly completed their work, but they will continue to increase somewhat the expectation of life. After the average length of our existence has been reached, progress will become difficult. Perhaps other discoveries may bring about the prevention of heart and vascular diseases, rheumatism and cancer, and greater longevity will again be obtained. Thereafter, further lengthening of human existence will demand a new method. It is common knowledge that hygiene, comfort, good food, athletics, fresh air, and sun baths have failed to increase the span of life. Senile deterioration will manifest itself in the future at the age of 60 to 65 years, as it does to-day and did in the past. Any true prolongation of life will require, not only protection against disease, but improvement of the quality of tissues and blood.

Numerous experiments have demonstrated that longevity, although a hereditary tendency, can be artificially modified in a large measure and that, therefore, according to Dr. Carrel, one may hope that a wise handling of environmental agencies may lead to the lengthening of human existence. While granting that the importance of human life depends on its quality, not on its length, and that the prolongation of life for a great many people to-day would profit neither themselves nor society, Dr. Carrel declares that, rightly or wrongly, humanity will never stop searching for the secret of eternal youth. There is hope that in attempting to lengthen our existence, we may find the means of improving its quality. Dr. Carrel suggests there should be somewhere an institute dedicated to the investigation of the chemical, physical and physiological changes that manifest the progress of age in tissues, and more especially in blood plasma.

WAR RISK LIMITED

English Agreement in Force in February

British marine underwriters, after a prolonged study of the situation, have decided that under modern conditions of warfare such widespread destruction of property is possible that the accumulated cargo values at certain ports would create liabilities which, says the "Financial News," even the whole marine insurance market might well be unable to meet.

Non-marine underwriters have already ceased to grant war risk cover on shore, and marine underwriters now propose to limit the cover granted under a marine contract to the period from the time the interest is loaded on board the overseas vessel until such interest is discharged overside from the overseas vessel, or until the expiry of fifteen days from midnight of the day on which such vessel is safely anchored or moored at the final port of discharge, whichever shall first occur.

The agreement is to be made applicable to sailings on and after February 1, 1938, and in order to bring the agreement into force the necessary war cancellation notice has been given as from December 23, 1937, under all insurance contracts, it being understood, however, that in respect of sales contracts entered into prior to December 23 permission may be given in such circumstances to grant the existing war risk cover for sailings up to and including March 31, 1938.

The agreement come to by British marine underwriters will apply to original and reinsurance contracts irrespective of nationality.

COMPREHENSIVE POLICIES

Covering Fire, Burglary, Storms and Other Hazards

Most British fire insurance companies transact accident and miscellaneous business, and if a strong company be selected with a reputation for liberal dealing it will probably be found to the advantage of a householder that he should effect with it all such policies as he may require, in place of dividing them amongst several companies.

"Comprehensive" policies combine in one contract protect against damage by fire to the contents of a house, or from burglary, house-breaking, larceny, theft, etc., and insurance against domestic servants' employers' liability, damage from storm or tempest, burst water pipes, third party risks, and other hazards. This can usually be arranged for an annual premium of $6 per $1,000 of the full value of the contents of the house. Fire insurance of the house itself is not included, however, in this estimate, but can be included under the same policy, if desired. The advantage of such a policy is that it obviates the inconvenience of payments of small amounts in insurance premiums at different dates, and that in one comprehensive form it supplies protection at a moderate cost for all a householder's ordinary insurance requirements.

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The selection of the office best suited to requirements and likely to produce the best results should be carefully made, but the study of any tables or suggestions is not sufficient to enable persons without technical knowledge to gauge the respective merits of the various companies. There are many good offices, and in the most select class some are more adapted than others for particular purposes, and large sums may be saved or earned by intending proposers through obtaining reliable advice before a proposal is made.

Medical examination is not required by all offices, but in some cases, where this is dispensed with, policies are subject to certain restrictive conditions.

In view of the fact that life assurance premiums are governed by age, it is advisable to produce a birth certificate or other satisfactory evidence of this, when effecting a policy. It is not always asked for then, but is required by the offices before the policy monies are paid.

BETTER HEALTH IN THE UNITED STATES

Statistics of important insurance companies in the United States towards the latter part of last year showed that if the trend at that time continued throughout the remainder of 1937, and if mortality among the general population improved in the same degree as among insured lives, 47,000 fewer deaths could be expected in 1937, despite an increased population which would have resulted in an increase of 10,000 deaths had the 1936 death rate continued.

Taking into account the effect both of the assumed lower death rate and the increase in population, a saving of 57,000 lives in the United States could be estimated during 1937, as compared with 1936. In the case of insured lives, this is the most favourable experience reported for the past seven years and has been bettered only in the year 1930, which was the most favourable one since records have been completed.

Tuberculosis, as a cause of death, continued its decline. The pneumonia death rate also showed a decline during 1937 despite the epidemic of influenza at the beginning of the year. The mortality from the important diseases of middle life and old age, such as heart disease and Bright's disease, as a group, declined in 1937 in spite of the fact that the average age of policy holders is rising. One of the most striking items indicated by the figures of a leading insurance company is a great improvement in the mortality of women from childbirth.

The mortality rate from accidents, other than those due to automobiles, showed a decline of about 9 per cent. in the ordinary department and about 16 per cent. in the industrial department. But the automobile situation is becoming serious because of the sizable increase in the death rates being registered. Life insurance companies are supporting the campaign against syphilis, realising that it is only by mass distribution of information that worth-while results may be expected.

The medical director of a leading insurance company says that the United States is enjoying extraordinarily good health. The public health campaign and medical programmes have shown wonderful results. Wherever concentrated effort has been made, results more than commensurate with the efforts have been achieved. This is true of infectious diseases especially. But he says there is still much to be done. Students specialising in these matters point out that ten years can be added to the average life span provided that health campaigns are accentuated along certain lines.

PROTECTING AMERICAN POLICY-HOLDERS

Policy-holders' savings, represented by the assets of all American legal life insurance companies, now amount to approximately twenty-six billion gold dollars, or the equivalent of $412 per policy-holder.

In commenting on the safety of these funds, the president of one of the leading companies said that the protection afforded by life insurance to three-quarters of the population (policy-holders and beneficiaries) hinges on the sanctity of contracts. "It must be clearly recognized," he said, "that any tendency to relax the moral regard for obligations, whether on the part of individuals or governments, is an attack on the welfare of a billion interested parties."

The record of life insurance, he says, proves that it has been sympathetic and considerate in dealing with its debtors, but it has not and cannot ignore its obligations to its policyholders. In reviewing the high lights of 1937 it is noted that federal securities continue to absorb the greater portion in the increase in general assets.

PROVERBS

Of the Industrial Agent

He that high-hatteth his debit getteth the laugh; but he that peddleth the milk of human kindness reapeth the apple.

* * *

Where no agents are little insurance is written; but keen competition soweth much seed for an abundant harvest.

* * *

Waste no time on the guy who knows it all; there are enough others who would be told.

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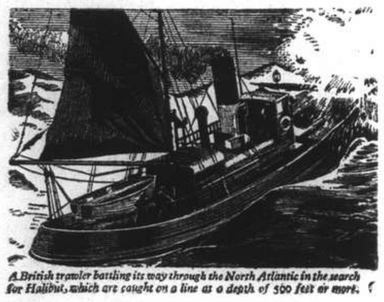

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Announcements in this column $3 per insertion.

DEATHS

WAN.—On Wednesday, January 19, 1938, at his residence, Shanghai, the Hon. BING CHUNG WAN, aged 76 years. The dearly-beloved husband of Mrs. Wan Nie Sieu Tsung, father of Mr. Che-ching Wan and Mrs. Sing-hai Tang (Kim-may), and brother of Messrs. Ping-Yan and Ping-Men Wan. Funeral services will be held to-day, Saturday, January 22, in the Chapel of the International Funeral Directors, 207 Kiaochow Road, at 3 p.m. (Hongkong papers please copy.) 12146

SHALAGAN.—On Friday, January 21, 1938, at the Country Hospital, Miss JENNY SHALAGAN, aged 25 years, the dearly-beloved daughter of Mr. and Mrs. M. V. Gornenoff. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services will be held on Monday, January 24, at St. Nicholas Military Church on Rue Corneille at 1 p.m. to be followed by interment at Lokawei Cemetery at 2 p.m.

IMPARTIAL NOT NEUTRAL

THE NAVAL RACE

President Roosevelt's forthcoming message to the U.S. Congress on the subject of America's national defence is giving rise to a great deal of speculation. His letter to Rear Admiral R.B. Belknap has considerable significance, and may serve as an indication of the lines the President will take in his message. As was only to be expected, Representative Hamilton Fish has again brought up the question of naval limitation, and has announced his intention of proposing an amendment to the Navy Department's Appropriation Bill, authorizing and requesting the President to convoke a world naval conference. It is quite likely that, though the President will gain ample support for his national defence scheme, some such amendment will be attached to the Bill, for there would be nothing illogical in so doing. The world is at present engaged in a mad scramble to build bigger and better armaments. The same competition which preceded the Great War and which was again noticed at its conclusion before the Washington Conference was convened, is again being witnessed. It was arrested in 1922 for a decade and a half and it is only as a result of the collapse of the London Conference that a resumption of the naval armament race has occurred. Mr. Fish seeks to lay the blame for that failure upon the "militarists and admirals." He is not entirely just in doing so, for though their expert advice had to be taken on all points there is little doubt that political considerations played an important part in bringing about the disastrous collapse. It will be remembered that, at the London Conference, Japan proposed a common upper limit of naval tonnage, which in order to secure real disarmament, should be placed at as low a level as possible. Her proposals did not receive the support of the delegations of other nations and on January 15, 1935, she withdrew her representatives. Commenting on the withdrawal the Japanese Prime Minister the next day said he did not believe a naval race would be begun, but warned the nation to be prepared for any eventuality, while the Foreign Minister said Japanese still desired to conclude minor agreements and to subscribe to a joint declaration against a naval race.

Bad as the situation was following the collapse of the London Conference, matters became speedily worse, with developments in the European situation which forced upon Britain the realization of the very unpleasant fact that the good example in the reduction of armaments which she had sought to set the rest of the world, had not only failed to have that effect, but had deprived her voice of much of its former authority. It was in that year, then, that the five-year-plan for the rehabilitation of British defences was undertaken, and Britain is again rapidly reaching the position from which she ought never to have receded. Other countries were taking advantage of the failure to reach a common understanding and it was imperative for Great Britain to see that her forces were maintained at an adequate strength to meet all emergencies. She did not start the naval race: by the time she announced her decision it had already commenced and she could not afford to allow herself to be left behind. The prospects of success at another naval conference do not appear particularly bright. The Japanese attitude has been perfectly well defined, and, as in 1936, so in any future conference it may be expected that Japan's requirements will be exactly the same and her policy just as definite. In those circumstances unless the other great Powers were inclined to grant her desires no success could possibily attend the holding of such negotiations. That would now mean the adoption of the common upper limit of naval tonnage, and that limit instead of being lower as Japan then wished, would have to be higher in view of all that has transpired since 1936 and the increased building which has been in progress ever since.

Rear Admiral Kiyoshi Noda, Chief of the Japanese Navy's Information Bureau, makes the point perfectly clear in the statement which was published yesterday. Japan, he said, will not begin and will not take place in any naval armament race and is still ready to participate in a naval limitation conference provided she is assured the policy of non-menace and non-aggression, and the principle of a common upper limit with Britain and America will be seriously considered. That amounts to naval parity which neither Great Britain or the United States are prepared to concede. Japan endeavouring to build up to parity and these two nations determined to maintain the ratio, with Italy proposing to embark upon an extensive strengthening of her fleets, have in fact brought about just that race which it was so desirable to avoid.

The latest news from the United States is that Navy officials are considering a rearmament plan to include an undetermined number of the most powerful battleships in the world, exceeding 40,000 tons and equipped with 18-inch guns. This would involve the abandonment of the London Naval Treaty limitations by the United States and would serve notice on the world that America was meeting the challenge seen in the new Japanese construction which, it is alleged, include two battleships of 45,000 tons. Japanese action in adopting this policy has undoubtedly done much to create anxiety and to contribute to the determination of other countries that they will not be left behind in the matter of naval construction. Great Britain and the United States can be confidently expected to match tonnage with tonnage and guns with guns, and, when it comes to paying for it, both of them are better fitted to do so than is Japan. That the whole thing is madness is unhappily true. But then there is so much madness extant in the world at the present moment that a little more seems to matter little either way. If Mr. Hamilton Fish's suggestion is embodied in the Navy Appropriation Bill President Roosevelt will most probably act upon it, but conditions being what they are, it would seem that any attempt to stem this insane expenditure is doomed to failure unless Japan gets what she wants.

BLOOD TRANSFUSION

The appeal of Dr. I. G. Anderson, published in yesterday's correspondence columns, for the organization of a blood transfusion service to supply blood donors night and day at a moment's notice, should commend itself to all readers. Such organizations already exist in many large cities throughout the world and it is to be hoped that the example set there will be followed in Shanghai. A small panel of donors has already been organized under the auspices of Toc H but it is desired that a more complete service of donors shall be organized. Dr. Anderson very rightly points out that the scope of blood transfusion has greatly widened in recent years and as a life saving measure in many conditions has no efficient substitute. It is a distressing thought that every year many lives are lost in Shanghai which might have been saved had there been in existence an organization for the quick supply of blood for transfusion, and if Dr. Anderson receives the support for which his letter asks, it is possible that many sufferers will receive that assistance which should prolong their lives. There is something particularly appealing in the thought that the people in Shanghai are being urged to assist the medical profession in its fight with death, a mobilization of life against its mortal enemy. Viewed in that light it becomes a spiritual duty to give local doctors the assistance they ask for. It entails no suffering, and the transfusion can be carried out without any inconvenience or bad after-effects to the donors. It will be remembered that Sir Hughe Knatchbull-Hugessen received such treatment after being wounded recently, and undoubtedly that contributed to his recovery.

A. D. C. PRODUCTIONS

The letter from PLAYGOER in the correspondence columns to-day referring to the programme of productions for the season by the Amateur Dramatic Club of Shanghai is indicative of the interest which the public takes in its work, and to that extent it is to be welcomed. It is permissible to state that the Committee responsible for the selection of plays is by no means committed to the production of comedies alone, and it is merely a coincidence that "Tovarich" happened to be presented after the successful production of "Someone at the Door." The former play was actually chosen for presentation the year before last, but circumstances occurred which led to it being deferred until this season and even then there was some doubt whether the curtain would ever be raised on it. The selection of suitable plays is governed by a number of factors not the least important of which is the occasional difficulty of adequately filling the casts, and there have been times when a proposed play has had to be abandoned simply because of the inability to secure the proper type of players for particular roles. This season the Club held an audition of people who wished to take part in the Club's productions, and as a result new talent was discovered some of which has already been incorporated in the Club's productions and some of the rest may be expected to take part later. It is an open secret that the A.D.C. has under consideration a remarkably strong play, as thrilling as it is tense. It will require acting of as good a quality as that shown in "Tovarich" and when it is produced it is believed it will serve to convince PLAYGOER that the Club is not committed to any particular type of play. It has its difficulties, however, not the least of which arises from the large number of departures from Shanghai and the reduction in the amount of available talent. "Tovarich" has been one of the Club's greatest successes for many years, as witness the large attendance at the extra performance on Thursday night. That was due to the incorporation of all those qualities which PLAYGOER claims are necessary, and in this connection it should be pointed out that the excellent work of the actors and actresses was thoroughly well supported by the fine settings by Mrs. K. E. Newman and the able stage production of Mr. F. G. Gmehling.

THE END OF HENDON

The news that the Air Ministry has decided to discontinue the Royal Air Force pageant will be received with regret by the hundreds of thousands of people who annually make the trip out to Hendon to see one of the most spectacular displays in the world. Started in 1920 with the idea of introducing the skill and efficiency of the R.A.F. to the public and to assist Air Force charities, the pageant has grown to vie with the Derby in popularity for as many as half a million people at a time have been seen inside the aerodrome and on the hill outside. Mythical forts in the desert have been bombed, warships sunk, towns destroyed, bombers brought down year after year and the number of times that London has been saved from air attack and the raiders driven off with the sure confidence which is the guiding motive of the R.A.F. that Londoners have come to expect this sort of things as a part of the annual routine. While the amazing evolutions by members of the force who fly upside down, making alarming dives and paint the sky with coloured smoke in a variety of designs have their element of danger and verge on the "stunt" nature, yet they do illustrate the possibilities of the modern machine in the hands of the skilled pilot and therefore the pageant has played a useful part in Air Force training. But as the Air Ministry statement points out, the rapid developments in modern aircraft have rendered Hendon unsuitable and the historic aerodrome, which was one of the first to be opened in Britain, will revert to ordinary service purposes. When air displays were first introduced they could be confined to an aerodrome almost like a football match, but modern machines are so fast that even on the largest aerodromes most of the performance is well outside the geographical limits of the field. In 1935 when the De Havilland Comet, which won the London to Melbourne flight, and one of the fastest commercial machines of its type at that period, was exhibited at Hendon it just streaked across the horizon and was out of sight before the crowd had time to see it. Since then service machines of incredible speeds have been developed and Hendon fades into insignificance as a result. The British public, however, will not be deprived of direct contact with the rapidly expanding air unit for the Air Ministry adds that to replace the pageant the Empire Air Day will be extended when aerodromes all over the country are open to the public.

IN PARENTHESIS

Second Notice

PETER (saying his prayers): "And please make Cyril give up throwing stones at me. By the way, I've mentioned this before."

* * *

Crawling

"THIS dry weather's slowing up the vegetables."

"It certainly is; my scarlet runners are barely creeping."

* * *

Perfect Honesty

"ARE you perfectly honest?" If you found £5 in the street, would you take it straight to the police?"

"To be perfectly honest, I would not."

* * *

Third Time

I SAID, "I shall go for a swim,"
So I swam till the shore became dim;
But the sea got quite rough.
And I'd soon had enough,
So I sank—which was all rather grim.

* * *

Still Too Long

An inventor said, "If I could work it,
This gadget of mine when I jerk it
Should turn this thing here
And display on the pier
Exactly how long's a short circuit."

* * *

Matter of Choice

A TRAVELLER entered a restaurant in Winchester and asked: "What can I have for dinner?"

"Anything you like, sir."

"What are you celebrated for here?"

"Well, sir, there's the Cathedral."

* * *

Sure Test

"DID you hold a mirror to her lips to see if she was still breathing?" asked the first-aid man of his assistant.

"Yes. And she opened her eyes, gasped, and reached for her powder-puff," replied the other.

* * *

Just Moving

A SCOTSMAN was stripping the wallpaper from the walls of his house when a friend called to see him.

"Weel, Donald," said the latter, "are ye goin' to have a new paper?"

"Na, na," replied Donald. "Ah'm movin'."

* * *

Poor Lighting

A DRAMATIC critic had badly slated a new show, and the producer met him the next day at the club.

"You were very severe on my play," said the producer. "What was really so bad about it?"

"I didn't like the way you handled your lights," replied the critic.

"What was wrong with them?"

"They were on!"

* * *

Suspension

A VISITOR was being shown around a settlement in Mexico. He noticed a rather larger cabin than the rest, and asked what it was.

"Oh, that's our club," replied his guide. "We've just got a new treasurer—the last one we had was a crook."

"I suppose you sacked him, then?" asked the visitor.

"Oh, no," said the other, and pointing to a large tree which stood near, he added, "We just suspended him."

* * *

One Scalp to "Ginger"

IN the playing field of a school in Essex a class was receiving instruction in estimating and surveying.

Peering wistfully through the railings at the scholars crouching in the grass, or lying full length engrossed in their calculations, was a very small urchin in an overcoat many sizes too large and an out-size in ragged cloth caps.

After much whistling, and many a hoarse whisper of "Mate!" the little fellow succeeded in attracting the attention of the nearest budding surveyor, who happened to be a perky, ginger-haired lad—the wag of the class.

"Wotcher playing at, mate?" asked the onlooker.

"Indians, of course; why, d'you want to have a game?"

"Coo! Yus, mate!"

Pointing to the master in charge of the class, on the opposite side of the field, "Ginger" volunteered the following advice:

"See that man over there? Well, that's Big Chief Koko. You run over to him and ask him if you can play Indians with us, and that'll be O.K."

Across the field went the urchin, and, addressing himself to the master, who was by this time on his knees before a pole stuck in the ground, asked, "Please, Big Chief Koko, can I play Injuns with you?"

THE WEATHER

The temperature near Holy Trinity Cathedral Shanghai for 24 hours ending 7 p.m.

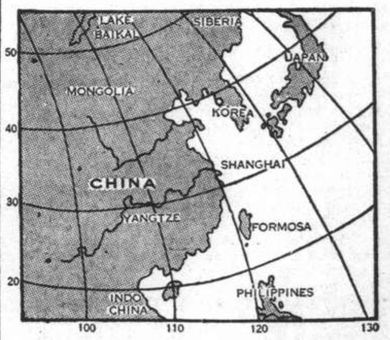
Yesterday	Min. 34.5	Max. 41.0
Same date, 1937	Min. 39.0	Max. 44.0

Rainfall .05

Siccawei Recordings:—

Yesterday	Min. 34.9	Max. 37.9
Same date, 1937	Min. 38.3	Max. 45.9

Siccawei's Report



State on the morning of the 20th:—Pressure rather low and rising over China and Korea. The depression is crossing the Eastern Sea east-north-eastward. North-easterly to north-westerly winds along the Coast. Cold and cloudy weather in the north. Rainy in our regions.

State on the morning of the 21st:—Overcast and cold weather. Northerly wind. Pressure high and rising.

Probabilities, 4.30 p.m. yesterday:—Cloudy and cold weather with local snow and fresh northerly winds around Shantung. Overcast to cloudy and cold threatening sleet with north-westerly to north-easterly winds over our Coasts. Overcast with rain and strong winter monsoon over the Eastern Sea and Formosa.—Siccawei Observatory.

ACKNOWLEDGMENTS

"Helvetia" Swiss Benevolent Society.—

From Mr. and Mrs. A. K. Mottu	$5.00
Mr. and Mrs. K. M. Getz	$5.00
in memory of Mrs. J. M. Marchand.	

The Lester Chinese Hospital.—From Mr. and Mrs. E. S. Elliston $10.00

Chen Hua Fu	$37.00
Hsu Chen Yuen	$100.00
Anonymous	$25.00
Great Northern Telegraph Co., Ltd.	$300.00
Anonymous	$200.00
Eastern Extension Australasia & China Telegraph Co., Ltd.	$75.00
Anonymous	$1,000.00

St. Andrew's Society.—From A. P. C. Staff $160.00 in memory of M. R. Gordon.

SEATTLE PLOT TO BLOW UP ALL JAPANESE SHIPS REVEALED

Noted Chinese Implicated in Attempt on Hiye Maru: Drowned Man Alone Knew Facts, Says Aide

MYSTERIOUS "ORIENTAL AGENCY" INVOLVED

Seattle, Jan. 20.

AN alleged plot to bomb all Japanese ships carrying war materials from America to Japan was believed to have been discovered here to-day when the first attempt against a Japanese ship, the Hiye Maru, failed.

Two men, reported to have had the backing of a mysterious "Oriental Agency," were alleged to have attempted to place a time bomb aboard the Hiye Maru. One of the men, George Partridge, 22-year-old labourer, was arrested by police and confessed to complicity in the bombing plot. His companion, Ralph Forsythe, was found drowned a short time later after the men had attempted to swim alongside the Japanese ship with the bomb floating on a railway tie to keep it dry.

Police cleared the Great Northern Dock where the Japanese ship was tied up and ordered the ship to move into the Sound pending complete investigation. A search of the ship failed to locate the bomb, but clothing, pieces of wire and electricians tape was found under the dock. Police believed the bomb had sunk in the harbour when Forsythe was stricken with cramps which probably led to his drowning.

Partridge told police he had met Forsythe in Vancourer, B.C. several days ago and had accepted a $1,000 commission to place a time bomb on the Hiye Maru.

Partridge said he and Forsythe had visited the Great Northern Dock last night to view the proposed scene of the bombing. Later, he said, they placed the bomb in a suitcase which they put across a railway tie floating in the harbour. They attempted to swim alongside the ship with the bomb, he said, but failed when Forsythe suddenly disappeared and the bomb fell into the water and sank.

The arrested man was reported to have claimed that an "Oriental agency" was behind the plot. He did not know the identity of the organization, however, he said. His relations with the alleged agency, he said, were only through Forsythe who offered him the $1,000 commission.—United Press.

Noted Chinese Implicated

Vancouver, B.C., Jan. 20.

Police announced here to-day that George Partridge's brother, William, told them a certain prominent Chinese here had reached an agreement with Partridge and Ralph Forsythe to sink all vessels carrying iron and other war materials from the United States to Japan.

"If the attempt on the Hiye Maru had been successful," Partridge's brother said, "a financial arrangement was to have been made."—United Press.

N.Y.K. Consider Steps

Tokyo, Jan. 21.

Emergency measures were being considered to-day by officials of the Nippon Yusen Kaisha, Japan's largest shipping firm after the reported discovery of a plot to bomb the Hiye Maru in Seattle.—Domei.

Britain Keeps Watch on Tokyo Naval Building

Sir Robert Craigie Ordered to Report on Position

ESCALATOR CLAUSE OF TREATY MAY BE USED

London, Jan. 21.

That the British authorities are watching the Japanese naval construction situation is indicated by the news that Sir Robert Craigie, the British Ambassador in Tokyo, has been instructed to report to London on the statement made yesterday by Rear-Amdiral Noda, spokesman of the Navy Ministry.

Contrary to American reports, no exchanges have yet occurred between Great Britain, the United States and France regarding Japan's naval programme, and it is gathered that none is likely until Sir Robert Craigie's report has been received and Japan's intentions are known.

It is pointed out that if any non-signatory Power of the London Naval Treaty exceeds the 35,000-ton limit for battleships, it is possible that the signatories will invoke the escalator clause.

The question, however, will not arise until the position is clearly known.

Panama Canal Difficulty

It is semi-officially admited, in Washington that the London Naval Treaty, which fixes a 35,000-ton limit for battleships, will soon be formally denounced to allow Great Britain, France and America to build bigger capital ships, according to the Washington correspondent of the "Manchester Guardian" to-day.

The diplomatic conversations going on, he says, leave no doubt that the step will be taken, but a date has not yet been fixed,

The "Manchester Guardian" points out that the United States is faced with a particularly difficult problem if she is forced to build bigger battleships unable to pass the locks of the Panama Canal, which would thereby lose its strategic value.

In 1923 the British battle-cruiser Hood, which is 104½ feet in width, passed through the Canal. On that occasion there were only thirty inches to spare between the hull and the lock walls on either side. An American naval architect, the newspaper says, once admitted that if America built 43,000-ton ships they would require to have a beam of at least 106 feet.—Reuter.

FRENCH CABINET'S PLANS LAID

Accelerated Re-armament and Open Market

Paris, Jan. 21.

The Cabinet to-day approved of a decree co-ordinating the Ministry of Defence with the Army, Navy and Air Force, and nominated Gen. Maurice Gamelin, the chief of National Defence.

It also approved of the ministerial declaration to be presented before Parliament for a vote of confidence.

M. Camille Chautemps, the Premier, was delegated to read the declaration before the Chamber of Deputies and M. Edouard Daladier, Vice-Premier and Minister for War, before the Senate.

Political circles predicted that the Cabinet would win a vote of confidence by a comfortable majority.

In addition to a five-point programme on which it would stand or fall, the Cabinet planned immediate acceleration of re-armament. The five-point programme was:—

1. Loyalty to the Popular Front.
2. Prosecution of alleged terrorist organizations.
3. Guarantee of the freedom of monetary transactions.
4. Assurance of social peace through legislative enactment of the labour code.
5. Assurance of peace with other nations through maintenance of alliances and friendships, especially collaboration with Great Britain.—United Press.

GERMANY'S TRADE PROSPERS

Both Exports and Imports Show Fair Increases

Berlin, Jan. 21.

German imports in 1937 reached a value of Rm. 5,468,000,000 and the exports a value of Rm. 5,911,000,000, according to statistics just published.

Compared with the preceding year, imports increased by Rm. 1,250,000,000 and the exports by Rm. 1,143,000,000. Export surplus decreased from Rm. 550,000,000 in 1936 to Rm. 443,000,000 in 1937.—Trans-Ocean.

SYDNEY WATCH TOWER USES RESTRICTED

SPECIAL TO THE "N.C.D.N."

London, Jan. 20.

The Judicial committee of the Privy Council has denied right of appeal in the case involving the use of the watch tower outside the Sydney (Australia) Race Course, for the purpose of broadcasting the racing results.—Reuter.

TERMS FOR PEACE DENOUNCED

China's Embassy in London Issues Statement

London, Jan. 20.

The Chinese Embassy issued a statement here to-day declaring Japanese peace terms not conforming to the maintenance of China's sovereign rights and territorial and administrative integrity would not be acceptable to the Central Government.

"The object of China's armed resistance," the statement said, "is to safeguard national existence and maintain the sanctity of treaties."—United Press.

Premier's Speech

Tokyo, Jan. 21.

Texts of the speeches to be delivered by them to-morrow before the Diet were submitted to Emperor Hirohito this afternoon by the Premier Prince Konoye; the Foreign Minister Mr. Koki Hirota, and the Finance Minister, non Okinori Kaya.

The Premier's address, Domei learned, will feature a prediction that Japan's relations with Soviet Russia, Britain, France and the United States would become "more delicate and complex" because of the Chinese incident.

He will also appeal to the people to be equal to Japan's responsibilities. He will reveal the nature of a four-point peace proposal submitted to Gen. Chiang Kai-shek through German mediation and will also describe the circumstances which led to the failure of the peace negotiations.—Domei.

SOVIET POLAR STATION MEN TO RETURN

Drifting Ice-floe Observation Post Becoming Dangerous

Moscow, Jan. 21.

The Soviet icebreaker Taimyr will shortly leave Murmansk for the extreme northern point of Greenland to fetch the members of the Soviet Polar station which is drifting southwards and the situation of which has several times been reported as being dangerous.

The icebreaker will carry on board an aeroplane and a team of Labrador dogs which will be used for transporting the plant and equipment from the station to the edge of the ice floe from where they will be transferred to the icebreaker.—Trans-Ocean.

CRYSTAL PALACE SECRECY ROUSES CRITICISM

SPECIAL TO THE "N.C.D.N."

London, Jan. 20.

There is general criticism over shrouding plans for the new Crystal Palace in secrecy. One trustee has publicy expressed the opinion that any practical scheme should be published, when money from all parts of the world would flow in.—Reuter.

U.S. Army Air Craft to Join Force in Hawaii

Fast Bomber Squadron to Be Shipped to Base

PROGRAMME PURSUED

Composite Wing of Air Force to Be Built

Washington, Jan. 20.

The War Department announced to-day that in connection with plans to "build up the composite wings of the air force" in the mid-Pacific and at Panama, it was ordering the transfer of a bombardment squadron of the latest type bi-motored Douglas bombing planes to Hawaii from Hamilton Field, California. The planes will leave about February 1, and will remain at the island base permanently.

Hamilton Field officials said that Major J. E. Taylor in command of the 31st Bombardment Squadron would leave for Hawaii in the U.S. Transport Republic with fifty planes, thirty officers and 180 enlisted men.

Staving Off the Invader

"For adequate defence of the western shores," one Army authority said, "we can no longer depend on adequate forces on the mainland only. We must be prepared to meet such an enemy at a great distance from home. Therefore, the importance of Hawaii cannot be overestimated."

The official said that the recent mass flight of Navy bombers to Hawaii indicated the urgency of the situation since it would be equally easy for an enemy based at Hawaii and assisted by fleet units to fly to the Pacific coast of the United States and destroy the metropolies there.

Although future plans for the Hawaii base are most secret, it was learned to-day from reliable circles that both the Army and the Navy intend to make steady increases in forces and equipment until the islands are capable of withstanding a lengthy siege and repulsing any conceivable form of attack.

Naval sources have revealed that the Navy's goal in Hawaii was the establishment of a force sufficient to defeat an enemy equal in size to approximately one half the British fleet.

It was usderstood that the Army is planning the eventual construction of underground chambers for the storage of munitions and a concealed runway for planes.

Congressional attitude on the Hawaiian programme has recently drifted toward complete approval of establishing a Gibraltar of the Pacific at the Islands.

High Army officers declined to comment formally on the transfer of the Hamilton Field squadron to Hawaii. Unofficially, however, they said that in their opinion it was merely another step taken in determination to obtain "national security through national defence" in which the invulnerability of Hawaii is one of the most important phases.

Military officials told the United Press that the transfer had no especial significance except as a reflection of the desire to strengthen key defence points. Hawaii is considered the key to the United States west coast defence system and, therefore, it is logical that the Islands receive special attention in a period when there is a general expansion of armed forces.—United Press.

ATTEMPTED LANDING ON HAINAN

Paris Displays Concern Over Japanese Manœuvres

Hongkong, Jan. 21.

An attempt to land troops on the island of Hainan was made by some Japanese warships this morning but this, like the attempt three days ago, failed due to the determined resistance put up by the Chinese troops and native population, it is reported.

In view of the anticipated Japanese intention to advance on Canton, the problem of maintaining an open sea route to the south is becoming acute.

Despite repeated references to land connections between north-west China and Soviet Russia, informed circles attach only secondary importance to these. It is pointed out that a highway from Soviet Russia through Turkestan to Sian would be 2,400 miles long. Nor are the plans for a railway construction project for the purpose of connecting Turkestan with the Chinese railway system, regarded as feasible, especially at present.

These and similar considerations are causing China and the foreign powers to regard the repeated Japanese attempts to gain a foothold on Hainan with apprehension since this would put Japan in a position to hamper commerce from the south considerably.—Trans-Ocean.

Alarm in Paris

Paris, Jan. 21.

French official circles are once more concerned with the Far East, reports from Canton regarding a Japanese attempt to gain a footing on Hainan having caused considerable alarm here. The island is a strategically important point of communication with French Indo-China.

Authoritative circles refer to the Franco-Chinese agreement of 1899 by which China pledged herself not to cede the island to a third power, and to the Franco-Japanese treaty of 1907 by which both partners pledged themselves not to alter the status quo of that island.

Although the Japanese attempt failed, political circles here urgently demand that the French Embassy make representations to Tokyo in order to obtain information regarding Japanese intentions and to avoid more serious complications.—Trans-Ocean.

OBITUARY

M. Aime J. de Fleuriau

Paris, Jan. 20.

M. Aime Joseph De Fleuriau, French Minister to China from 1921-24 and former French Ambassador to Britain died in Cairo to-day according to reports reaching here.—United Press.

WHEN ITALY DECIDED TO LEAVE LEAGUE OF NATIONS

Impressive scene in front of the Palazzo Venezia in Rome on December 13 when Premier Mussolini told over 100,000 persons of Italy's decision to leave the League of Nations.

Earl of Cork is Promoted New Fleet Admiral

Sir Frederick Field Placed on Retired List

BOTH MEN SAW ACTION IN CHINA IN BOXER YEAR

London, Jan. 20.

The 12th Earl of Cork and Orrery, First and Principal A.D.C. to the King since 1936 and Commander-in-Chief, Portsmouth, since 1937, has been appointed Admiral of the Fleet in succession to Sir Frederick Laurence Field, who has been placed on the retired list, according to an announcement made to-day by the British Admiralty.

Vice-Admiral Sir William Milburne James, Lord Commissioner of the Admiralty and Deputy Chief of the Naval Staff since 1935, has been promoted to Admiral.

Sir Frederick Field, who has been Admiral of the Fleet since 1933, landed in China as a Lieutenant, from the Barfleur during the Boxer Rebellion in 1900. He was wounded in the taking of Tientsin and was mentioned in despatches. He was awarded the China medal and the Relief of Peking clasp. He is 67 years old.

The Earl of Cork and Orrery, who is 65 years old, also served in China in 1900, and, during the European War, he commanded H.M.S. Repulse.—Reuter.

SIGNIFICANT NOTE IN ARMY LIST

Territorial Army Officer's Name in Active Section

London, Jan. 20.

The British Army list for January contains, for first time in the last 128 years, significant addition of the section following "Officers of the Army on active List," which reads "Major-General—Territorial Army," where appears the name of Maj.-Gen. Sir John Brown, who was appointed deputy Director General of the Territorial Army in November last, with the local rank of major-general.

His promotion to the substantive rank of major-general with the consequent creation of this new section in the Army List in the War Office, is announced in pursuance of the policy that the highest ranks of the Army shall be open to all officers regular and territorial alike.—Wireless through Reuter.

ROYAL ULSTER RIFLES GET MODERN DEPOT

£200,000 Allotted for Site Near Ballymena, Antrim

SPECIAL TO THE "N.C.D.N."

London, Jan. 20.

The War Office announced to-day that sanction had been given for the purchase of a site near Ballymena, County Antrim, for the construction of a modern infantry depot with recreation grounds and other facilities.

The sum of £200,000 has been allocated for the purpose, and it is estimated that it will cover the cost of the building, which will become the depot of the Royal Ulster Rifles.

The Royal Irish Fusiliers will return to their old depot at Armagie.—Reuter.

JAPANESE ECONOMY MUCH CHANGED

Consular Reports Inform Washington

Washington, Jan. 20.

Japanese supplies of improved goods decreased sharply during the closing months of 1937, members of the Department of Commerce consular service in Tokyo reported here by cable to-day.

Simultaneously, the report stated, there was a substantial increase in stocks of semi-manufactured and manufactured goods for export. These supplies, it was said, were filling Japanese warehouses in most major cities.

The report added that Japanese domestic production had increased during 1937, but a radical readjustment of the entire Japanese economic system was said to have been necessitated by the newly-adopted policy of domestic self-sufficiency.

The most notable new industries to be developed in Japan in the past year were in the motor-car and staple fibre fields, the report said.—United Press.

$30,000,000 in Silver Leaving Hongkong

Hongkong, Jan. 21.

Safely-stowed away in the strong rooms of the ss. Corfu, $30,000,000 of silver will leave here to-morrow on its way to the vaults of the Bank of England. The shipment, informed Chinese quarters here revealed, brought the total value of silver sent abroad in the past three months to $320,000,000.—Domei.

Sir Archibald Clark Kerr to Fly to Bagdad

Preliminary Visit Necessary Before Coming to China

H. M. ENVOY APPRISED OF FAR EAST ISSUES

London, Jan. 20.

Sir Archibald Clark Kerr, the new British Ambassador to China, has altered his plans and will now fly to Bagdad on January 24, to wind up one or two affairs which were not completed, owing to the suddenness of his transfer to China.

The Ambassador and Lady Clark Kerr, who is still in Bagdad, will fly on to Bombay, from where they will sail in the Kaiser-I-Hind for Shanghai.

Sir Archibald Clark Kerr told Reuter to-day that his first duty in China would be to present his credentials to the President of the Chinese Republic, Mr. Lin Sen, probably at Chungking.

He could not say where he would reside until he had reached China.

The Ambassador has devoted the past fortnight to an intensive study of the Far Eastern situation. He has a most attractive personality with a simple, direct manner. He is physically active and vigorous, and impresses one as a man of keen insight and resolute character.

Sir Archibald Clark Kerr's personal tastes are very catholic and he is equally an enthusiast in sport and shooting. He is also a devotee of literature and is a particular admirer of the modern school of poetry headed by T. S. Eliot and Edith Sitwell.

The Ambassador is keenly looking forward to his anxious, but stimulating duties in China.

Sir Archibald Clark Kerr, who was formerly British Ambassador in Bagdad, succeeds Sir Hughe Knatchbull-Hugessen in China.—Reuter.

LETTERS SLIT OPEN BEFORE DELIVERY

Correspondent Asks Japanese If Mail Censored

A complaint was registered by one of the foreign correspondents at the Japanese press conference yesterday afternoon to the effect that his letters had been opened before they were delivered to him by the local Post Office. He asked when censorship of the mails was instituted. "No mail censorship has been instituted so far," he was told.

The correspondent said that he had seven envelopes delivered to him in the afternoon, and four of these had been slit open with a knife. One, indeed, was empty, and he did not think anything could have happened to them when they were brought here by an American destroyer. Private letters in long-hand had not not been touched, but letters addressed to him by his paper, the "New York Times," had been opened.

"The matter will have to be investigated," said the spokesman. "As far as we know, there is no mail censorship."

U.S. BANKING NOW MOST SOUND

Currency Comptroller Tells President of Fact

Washington, Jan. 20.

Mr. J. F. T. O'Conner, Comptroller of the Currency, to-day submitted his resignation to President Roosevelt who accepted, but requested that it does not become effective until April 1.

Mr. O'Conner told the Chief Executive that the banking structure of the nation "was never on a more solid basis than it is to-day."—United Press.

British Labour Bent on Urging Japan Sanctions

Government to Be Approached to Fulfil League Pledges

WORLD CO-OPERATION IN ACTION SOUGHT

London, Jan. 20.

The National Council of Labour decided to-day to organize a deputation to urge on Mr. Neville Chamberlain, the Prime Minister, and Mr. Anthony Eden, the Foreign Minister, the need for sanctions, in order to halt Japan's war on China.

This decision followed a joint meeting of the Council, the Trade Union Congress, the national executive of the Labour Party and the executive committee of the Parliamentary Labour Party.

The decision was a sequel to the resolution adopted at the meeting in Brussels of the International Labour movement, on January 15, for the governments to fulfil their obligations to the League of Nations for the purpose of terminating war.

Steps are now being taken to request the practical co-operation of the labour movements in countries which were not represented at the Brussels meeting.

The National Council of Labour will hold a further early meeting to consider the results of the deputation and to decide on appropriate steps to give effect to the International Labour Party's policy.—Reuter.

MR. SUN FO MAY BE NEW ENVOY

Moscow Mission's Success Chances Good

Moscow, Jan. 20.

Diplomatic circles attach great importance to the arrival of the Chinese delegation, headed by Mr. Sun Fo, President of the Legislative Yuan.

Mr. Sun Fo has already had several conversations with the Soviet authorities with an aim to extending the relations between Russia and China. He has not yet been able to see M. Stalin, owing to M. Stalin's pressure of business with the Supreme Council, which concluded its session yesterday.

Mr. Sun Fo's prestige here, owing to the Left views of his father, the late Dr. Sun Yat-sen and his own Soviet sympathies, is believed to have enhanced his mission's chances of success.

The appointment of Mr. Sun Fo as Ambassador to Russia, in succession to Mr. Tsiang Ting-fu, who was recently recalled, is believed likely. Mr. Sun Fo and his delegation arrived in Moscow early to-day.—Reuter.

NAZI PARTY POSTAGE STAMP DUE SOON

Internal Correspondence to Carry Special Issues

Berlin, Jan. 21.

Stamp-collectors throughout the world will be interested to hear of a philatelistic novelty. This is that officially approved Nazi Party postage stamps are to be issued on January 30, the fifth anniversary of the National-Socialist advent to power.

From that date National Socialist Party offices will use their own postage stamps bearing the swastika emblem and the inscription "Nationalsozialistische Deutsche Arbeiter Partei." The stamps will be used only for official party correspondence within Germany.—Trans-Ocean.

COST OF BUILDING PLANS RISE IN ENGLAND

Reversal of Decline Tendency Welcomed

London, Jan. 20.

The cost of building plans approved in December, rose 12.5 per cent. compared with a year ago.

The rise amounting to £1,085,000—the month's total being £9,764,400—is the first since April last in view of the key position of the building industry in the economic system.

A reversal of the recent tendency for decline in the monthly value of the plans approved, is generally welcomed, though it is recognized that building is not likely to continue to play quite so big a part as in the last few years in the general economic activity.—Wireless through Reuter.

British Sailors Killed in Spain During Air Raid

U.S. Tanker Reported Seized Near Barcelona

TERUEL SECTOR BATTLES CONTINUE FIERCELY

Barcelona, Jan. 20.

Four members of the crew of the British steamer Thorpeness were killed to-day when bombs fell near the vessel as it lay in the harbour at Tarragona, according to an official list of the casualties. Three of the crew are missing and there are seven wounded, of whom two are gravely injured. The incident occurred during an air-raid on the city by three Spanish Nationalist aeroplanes.—

U.S. Tanker Seized

Paris, Jan. 20.

The United States tanker Nantucket Chief was being escorted to an unknown port by several Spanish Nationalist warships, the Ministry of Marine here announced to-day. Unconfirmed reports indicated that the tanker had been captured off the Spanish eastern coast, near Barcelona, with a cargo of oil.—United Press.

Barcelona's Worst Raid

Paris, Jan. 21.

Altogether 138 persons were killed and about 200 others wounded in the disastrous air raid on Barcelona on Wednesday, according to the latest official figures, issued to-day.

Six Nationalist planes from the direction of Majorca took part in the attack, which was the worst suffered by Barcelona since the start of the civil war. The raid occurred with dramatic suddenness, at a time when all buildings were crowded.

High-powered bombs were rained on different parts of the city before the raiders were driven off by anti-aircraft fire and pursuit planes. The raid is regarded as a reprisal for the capture of Teruel, the strategic city in north-eastern Spain, by the Republicans.—Reuter.

Valencia Again Raided

Madrid, Jan. 20.

Following yesterday's three raids on Valencia, the city was attacked twice this morning. The northern district suffered material damage, and six persons were wounded in the first raid by six aeroplanes. Later three bombers flew over the port, but Republican planes drove them off before they were able to drop any bombs.—Reuter.

Contrary Claims Made

London, Jan. 20.

A radio message from Saragossa claims that the Nationalists have advanced to a depth of five miles northeast of Teruel, taking 700 prisoners. On the contrary, Republican authorities claim that they are tightening their grip on Huesca. Only a strip a mile and a half wide links Huesca with the rest of Nationalist territory.—Reuter.

FRENCH POLICE NAB ARMED GANG

Five Men Arrested Soon After Crime Occurs

Five armed robbers who fled from the scene of a crime upon the approach of the police were taken into custody shortly afterwards by a party of French detectives without any shots being fired by either side. The five men, at about 1.30 p.m. yesterday, entered a Chinese house in an alleyway off Route Voisin, and while two of their number menaced the occupants of the house with drawn pistols, the others started to search the premises.

One of the inmates of the house, however, managed to get out without being seen and gave the alarm to a constable on duty in the neighbourhood. The latter immediately informed the Poste Joffre police station and a large party of detectives was soon racing to the scene of the crime.

The arrived to find the robbers had decamped over the roof-tops. They had not fled far, however, for the police soon found them in hiding on the first floor of an empty house next door. The detective suddenly rushed up into the room and had the robbers in handcuffs almost before they could start thinking about using their weapons. All five were taken off to the police station after the two pistols and the proceeds of the robbery had been taken off them.

DIPLOMATIC STATUS IN JAPAN

Protection to be Afforded Chinese Property

Tokyo, Jan. 21.

Regarding the treatment to be accorded Chinese diplomatic and consular organs in Japan, a statement issued by the Foreign Office to-day declares that it is the intention of the Japanese Government to act on the following principles:

1. Diplomatic and consular officials of the Chiang Kai-shek Government, in Japan, who are leaving for home, will be extended all diplomatic and consular privileges, and their persons and property will receive full protection until they leave.

2. The Japanese Government will continue to accord those Chinese officials who remain that protection of their persons and properties which has hitherto been enjoyed.

3. Even after the withdrawal of the Chinese diplomatic and consular officials, the Japanese authorities will give protection to the Chinese Embassy and consulate buildings without trespassing thereon.—Reuter.

MR. EDEN LEAVES NEXT WEEK FOR GENEVA

London, Jan. 20.

Mr. Anthony Eden, the Foreign Secretary, will leave London early next week to attend the meeting of the Council of the League of Nations at Geneva on January 26. He will probably be accompanied by Lord Cranborne, an Under-Secretary for Foreign Affairs.—Wireless through Reuter.

"NORTH-CHINA" STATEMENT HIT BY SPOKESMAN

Report Termed "Malicious" And "Exaggerated"

"UNSUBSTANTIATED"

Correspondent's Cable Stopped by Censor

Yesterday's leading article in the "North-China Daily News" was described by Japanese official spokesmen in the afternoon as "grossly exaggerated, "malicious," unsubstantiated" and "tending to besmirch the good name of the Japanese troops." Doubt as to the accuracy of the facts contained in the article was also expressed by the spokesman when a foreign correspondent said that when he attempted to cable lengthy quotations of the article in question, quoting this journal, his message was turned down by the Japanese censor. The correspondent said that he had filed a protest with H.M. Consul-General.

The inquirer, China correspondent for the "Manchester Guardian, asked the spokesmen if they had any reason to doubt the accuracy of the figures given in the article.

"We have sufficient grounds to doubt the complete accuracy of this report," was the reply.

"Would it be possible to get any information, or for you to give us any idea of the extent of your information, as to how far these figures do represent the situation?—The information in our hands tends to indicate that the figures given in this report are grossly exaggerated."

"Any Objection?"

"Is there any objection to the cabling abroad of such newspaper reports, as such?—Of course we have an objection to that!"

"The reason I ask is because to-day I filed a despatch which quoted a great part of this morning's editorial in the 'North-China.' I was also in possession of private information from Nanking, information from another source, which confirmed the figures in the 'North-China.' I was telephoned to by a gentleman who called himself the Japanese censor, who asked me if I was prepared to withdraw the message. I asked why and he said because it was only a newspaper report.

"I said I had similar information from independent sources and he said that if I did not withdraw it he would stop it. I asked him if he was going to do that and he said he was. I said 'You must do as you please but I object,' and I have since requested the British Consul-General to make representations to the Japanese authorities to prevent further interference with my messages."

The correspondent said that he thought that an article like that in the "North-China Daily News" would have been passed, but it seemed that even after such a report had been published it was not allowed to be cabled. "Apparently any information which is not liked is stopped," he concluded.

A long and awkward pause ensued.

"Malicious" Report

After an interval of a minute or two, the spokesman said that any such "malicious newspaper reports" which were "unsubstantiated and tending to besmirch the good name of the Japanese military units will be stopped by the censors."

"Were these reports 'malicious' and 'unsubstantiated'?—Yes.!"

The correspondent said that the reports were "substantiated" and that there could be no question of "malice," as the information came from sources which were as fair as could be found anywhere.

"That is a matter of viewpoint!" replied the spokesman.

"Or private sources," was the reply of the correspondent. "They were friends of mine. These were reports from eye-witnesses who gave chapter and verse for every statement they made."

The spokesman suggested that no eye-witness could be found to give "such numbers as you have named." The correspondent said that such eye-witnesses could be found in Nanking.

"Nothing to Add"

Asked by another correspondent if, apart from all personalities and names already mentioned, some sort of a statement as to the situation in Nanking could be given, the spokesman said:—"The spokesmen on several occasions have given reports on the situation in Nanking. At the present moment, there is nothing to add to such reports and our general impression is that conditions in Nanking are rapidly returning to normal."

Asked later by a correspondent if permission could be secured for one or two foreign correspondents to visit Nanking, the spokesman said that no civilians were allowed to visit the fallen capital, owing to "military requirements."

SOVIET GUARDS DIE IN SKIRMISH

Latvian Frontier Patrols Kill Two in Battle

Reval, Jan. 21.

A serious frontier incident during which two Soviet Russian frontier guards lost their lives, is reported to have taken place on the ice of the frozen Peipus lake.

A detachment of Soviet frontier guards had crossed the border between the Soviet Union and Latvia, which is marked by fir trees. Latvian frontier guards fired several shots in warning. The Russians, however, returned fire and in the ensuing miniature battle, two Soviet frontier guards were killed and another seriously wounded. The Soviet detachment thereupon abandond the dead and withdrew to the Soviet side of the frontier, taking the wounded man along. The Latvian frontier guards suffered no casualties during the incident.—Trans-Ocean.

S.M.R. NORTH CHINA OFFICE TO PEIPING

Peiping, Jan. 21.

According to the Chinese press, the North China office of the South Manchuria Railway will be moved to Peiping from Tientsin on February 1, after which a skeleton staff will be maintained in Tientsin.—Reuter.

BRITISH FUND FOR RELIEF

Activities of Executive Committee in Connection with Lord Mayor's Fund

The Central Executive Committee of the British Fund for Relief in China have issued the following statement of their activities, covering a period of over two months, in connection with the Lord Mayor's Fund for the relief of distress in China.

The Central Executive Committee was formed in Shanghai with His Majesty's Ambassador to China and the Governor of Hongkong as Joint Presidents and with Mr. Herbert Phillips, His Majesty's Consul General, as Chairman, in order to deal with the proper distribution of funds, medical supplies, clothing, etc. received from the British Empire.

This Committee has now been functioning for over two months and regular reports on its work have been forwarded to London for the information of the Home Committee and of the British public who subscribed the funds. It may therefore be of interest to the British Community in China to be given a short account of what has been done.

The Lord Mayor's Fund is, of course, chiefly intended to aid in the relief of Chinese refugees, not only at Shanghai but in all parts of China, who may be suffering from the Sino-Japanese conflict, but it was from the beginning made quite clear in the appeal launched in England that British hospitals and British subjects in distress would be given any necessary assistance.

As the Fund covers the whole of China, Branch committees of the Central Executive Committee have been established at Hankow, Tientsin, Tsingtao and Canton with His Majesty's Consul General as Chairman in each case and also a Medical Supplies Depot at Amoy.

About £18,000 of the money subscribed in England was spent there in the purchase of medical supplies and drugs and nearly all of these have now arrived in Hongkong. In order that the handling and distribution of them might be adequately conducted, a Medical Supplies Control Committee was appointed by His Excellency, the Governor of Hongkong, with Mr. G. C. Pelham, His Majesty's Trade Commissioner, as Chairman.

Relief work in Shanghai

To deal with the various phases of relief work in Shanghai, the Executive Committee appointed four sub-Committees namely:—

Chinese Refugees
British Sufferers
Hospitals and Medical Supplies
International Sufferers, (i.e. non-British and non-Chinese)

As it was seen that the distress caused by the hostilities would be long and widespread, the Executive Committee decided to work on a budgetary system over a period of six months from November, 1937 to April 1938 and distribution is being made on a percentage basis to each established area. The allocations made in this way are necessarily subject to revision as the situation changes in the various Provinces and a reserve for special emergencies and adjustments was earmarked for this purpose.

Inasmuch as the Shanghai International Red Cross Society is doing by far the largest and most important Chinese refugee work in this district, having under its control most of the refugee camps and having thus been able to co-ordinate relief work, working in conjunction with the Salvation Army, China Medical Association, American Advisory Committee and other organisations, the Central Executive Committee have assisted as far as possible, the International Red Cross in order that duplication of effort might be avoided. Help has also been afforded to the sufferers in the Nantao district through the Nantao Area Advisory Committee of which Father Jacquinot is the Chairman.

British Sufferers

As regards British sufferers in Shanghai, it was realised that it was quite impossible that the fund could be applied to the enormous problem of compensation for wardamage or rehabilitation and that it must mainly be confined to assisting those in need of food, shelter and clothing. This work is being undertaken by all the British National Societies, the Social Service Board of the British Women's Association, the King's Daughters' Society and the Salvation Army, and thus many families and individuals are being helped over difficult times.

By far the greatest distress amongst the International Sufferers, that is to say, non-Chinese and non-British, is among the Russian community. It is a problem which can only be met in part from the Lord Mayor's fund, in response to the many appeals that have been received, assistance has been given on the recommendation of the Sub-Committee concerned to those institutions and organizations whose funds have been most seriously affected by the war.

Local Contributions

Apart from the money collected in England, several local contributions have been received as follows:—

Sir Hughe Knatchbull-Hugessen, K.C.M.G. (£25)	$ 419.21
A. W. Hughes, Esq., (Hongkong)	1,000.00
Rev. Ives Socker (Chefoo)	20.00
Miss Lee	1,001.74
	$2,440.95

and the Central Executive Committee would like it to be known that local contributions can be made to the Lord Mayor's Fund and will be most gratefully accepted. Donations should be sent to Mr. G. S. Dunkley, Hon. Treasurer, British Fund for Relief in China, c/o The Hongkong & Shanghai Banking Corporation, 12 The Bund.

In addition also to the money received from the London Committee, £750 has been donated by the Scottish Branch of the British Red Cross and £200 by the Irish Branch of the British Red Cross, and £30 has been received from New Zealand, which amounts, together with those received from local contributions are being kept separate from the London Lord Mayor's Fund but are being allocated by the Central Executive Committee.

Certain amounts in remittances received from London have been earmarked for special purposes or institutions and the wishes of the donors in every case are being carried out as far as it is possible and practicable to do so under existing circumstances in this Country.

SUSPECTS INCLUDE EX-POLICEMEN

Former Detective and Constable Held

ARRESTS IN TERRORIST CASE MOUNT TO 100

A former Chinese detective and a former police constable were among the nineteen persons ordered by the First Special District Court yesterday to be detained for further investigation in connection with terrorist cases.

The two former policemen, Li Han-chuang, Detective No. 108, and Li Van-yu, C.P.C. No. 307, were arrested with seventeen others on Thursday when detectives of the Crime Branch, Settlement Police Headquarters, continued their drive against suspected criminals.

A writ of detention for these men was granted by Judge Feng at the request of Mr. Paul Y. Ru, Assistant Municipal Advocate. It was also ordered that those found not to be connected with the recent terrorist cases be released.

Further arrests were made yesterday at suspected rendezvous of underworld characters in the Louza and Chengtu Road districts and the French Concession. At a late hour the total of arrests since the drive began stood at one hundred. No firearms or bombs were found in the course of yesterday's raids.

CHINA APPRENTICES IN BRITAIN

Result Proves Satisfactory: Funds Subscribed

For some years past the Federation of British Industries, London, have been operating a scheme whereby Chinese apprentices are received as apprentices in various English works, where they receive a thorough practical training.

The results so far achieved have been very satisfactory, all the apprentices having found immediate employment on their return, indicating that the training received by them is appreciated.

Generous support for the scheme has been given by the Board of Trustees for the British Indemnity Funds, thus supplementing the funds subscribed by those interested in Great Britain.

The following contributions have been received in response to the recent appeal to leading business men by Lieut.-General Sir George MacDonogh to assist the Federation's Scholarship Scheme:

	£	s.	d.
Anglo-Saxon Petroleum Co., Ltd.	100	0	0
Stewart & Loyds, Ltd.	100	0	0
Col. Sir James Lithgow, Bart.	100	0	0
The United Steel Companies Ltd.	100	0	0
Pilkington Brothers. Ltd.	100	0	0
G. R. Stamp	52	10	0
Dodwell & Co., Ltd.	25	0	0
Tootal Broadhurst Lee Co., Ltd.	25	0	0
G. & J. Weir, Ltd.	25	0	0
Joseph Lucas Ltd.	25	0	0
Bristol Aeroplane Co., Ltd.	25	0	0
Swan, Hunter & Wigham Richardson, Ltd.	20	0	0
Yorkshire Copper Works, Ltd.	10	10	0
Dorman Long & Co., Ltd.	10	10	0
W. T. Henley's Telegraph Works Co., Ltd.	10	10	0
British Glues & Chemicals Ltd.	10	0	0
W. H. Allen, Sons & Co., Ltd.	10	0	0
Rt. Hon. Lord Riverdale	2	2	0
Sir George A. Mitchell	1	0	0
	£752	2	0

Notwithstanding the present difficult situation, it is anticipated that further apprentices will be sent to Great Britain within the next few months.

INTERNATIONAL RED CROSS MEETING

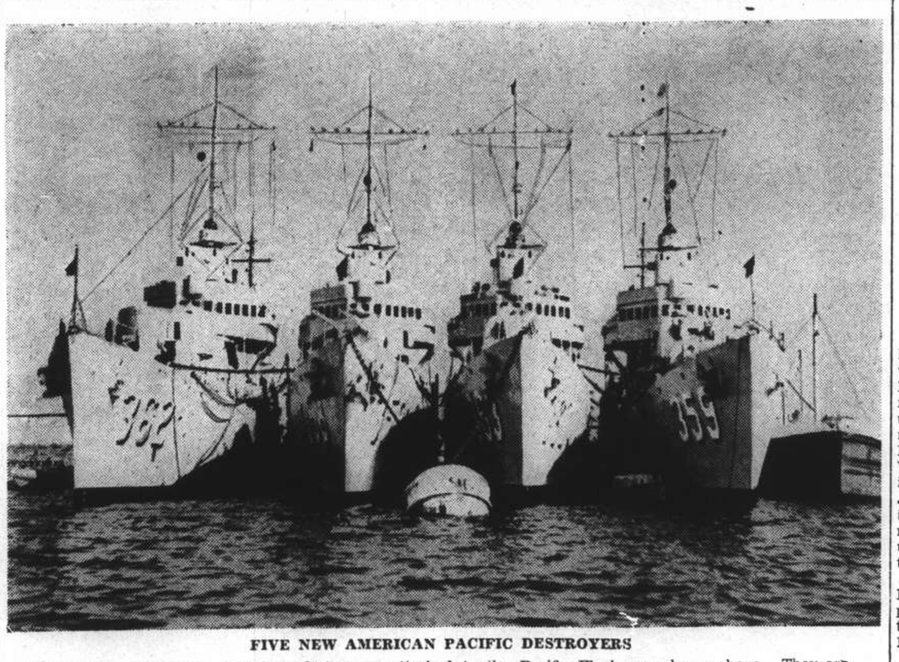
Question of Repatriation and Colonization

A well attended meeting of the Refugee Committee of the Shanghai International Red Cross was held on Wednesday evening January 19, with Father Jacquinot presiding, discussed many problems in connection with refugee relief activities.

Among the more important of these was the question of repatriation and colonization. Whilst it was recognized that this is a matter of paramount importance in liquidating Shanghai's refugee problem, the Committee felt that many aspects of proposed schemes would require more intensive study before they would be prepared to sponsor such. Mr. Lewis Mason attended the meeting to explain, on behalf of the promoters, one such scheme.

It is the policy of the Committee not to undertake any of the administrative work of the 140 odd refugee camps at present located in the Settlement and Concession but to subsidize with food and other supplies the sponsoring societies who are in need of such assistance on condition that the camps, in matters of diet and administration, conform with the minimum standard required by the Committee. During January the Committee will be supplying, through this channel, food for 134,000 refugees with the prospect of another 13,000, in camps whose supplies are nearing exhaustion point, being added in February.

The Clothing Section of the Committee has been reorganized with a view to a more diffused apportioning of the burden of the work. Mrs. W. S. New, who has carried a very heavy load in connection with this section of the work, tendered her resignation on the plea of ill-health, but the Committee, with a sincere desire to retain her valuable leadership, expressed the hope that the reorganization will enable her to remain in her position of leader thus retaining the benefit of her influence and experience.



FIVE NEW AMERICAN PACIFIC DESTROYERS

Four of the latest type American destroyers, attached to the Pacific Fleet, are shown above. They are the U.S.S. Moffett, U.S.S. McDougal, U.S.S. Balch, and U.S.S. Winslow. Note the twin turrets mounting five-inch guns. They are among the most formidable craft of their size afloat.

Gas Co. Rates Increased by 15 Per Cent.

Temporary Rise in Price Decided Upon

HEAVY LOSSES DURING THE PAST YEAR

As a temporary measure, the price of gas is to be increased by a 15 per cent. surtax, the Shanghai Gas Co., Ltd. announced yesterday. Although in view of depressed business conditions the company was very reluctant to take this step, it was pointed out heavy losses were sustained last year, that the business done this year is, even at its best, not likely to be much over half what it is in normal times, and, furthermore, that even the present increase will not cover increased production cost.

As a result of the hostilities last year, reads a statement received from the company in this connection, the Shanghai Gas Co. sustained heavy losses, not to mention a serious decrease in the amount of business. It is now estimated that even if the situation in Shanghai returns almost to normal in the very near future, the delivery of gas during the current year will only be about 60 per cent. of what it was in 1936.

Production costs, therefore, are expected to be, relatively speaking, very high, partly in consequence of the foregoing and also partly because of the increases in the cost of coal. As a result, a surtax of 15 per cent. has been reluctantly decided upon, as a temporary measure.

Still "The Cheapest"

The company states that despite this surtax gas still remains the cheapest fuel for cooking, water heating, general heating and all its many other uses, "by a very considerable margin." The modern domestic gas appliances used in Shanghai are also speedier in action than other competive appliances, the company aserts, do not deteriorate in effiency and can be used easily and efficiently without skilled attention.

The Shanghai Gas Co., in conclusion, states that it wishes to assure its consumers that it will "make every possible effort to remit all or a portion of this increase at the earliest possible date."

NEW TARIFFS FOR NORTH CHINA

Preferential Treatment for Japanese Products

A large number of products, of which Japan is the principal exporter, have been given preferential treatment in the revised tariff promulgated by the "Provisional Government" in Peiping, according to a Chinese report received here yesterday.

The products on which import duties have been considerably reduced include cigarettes, sugar, rayon products and paper. On the other hand, exports whose duties have been reduced include cotton, bristles, salt and other articles largely shipped to Japan.

Customs barriers erected in Hopei to combat smuggling during the past few years are to be abolished, it is reported. It may be recalled that cigarettes, sugar, rayon products and paper have figured prominently in the large-scale smuggling in the north.

RECEPTION FOR MR. PAUL McNUTT

Americans Gather at the Columbia Country Club

A reception was given to Mr. Paul McNutt, High Commissioner for the Philippines, by members of the American community in Shanghai between 5 and 5.45 p.m. yesterday. Mr. McNutt arrived here on Thursday in the U.S.S. Augusta on a "flying visit," during which he will discuss the Philippines situation with Admiral H. E. Yarnell. He is leaving again for Manila to-day on board the Augusta, and on arrival there will take the China Clipper for Alameda, and then fly on to Washington to report to the President.

A large gathering of members of the American community was present at yesterday's reception, representing the American naval and military forces in Shanghai, the consular service, and local American businessmen. They were introduced to Mr. McNutt by Dr. J. C. McCracken, chairman of the American Community Association of Shanghai.

Dance Halls Reopened In Hongkew

Residents of Hongkew yesterday were humming the latest tunes and practising the new "swing steps" as dancing amusements were revived north of the creek for the first time since the hostilities started in the Shanghai area.

Two dance halls were opened with a blare of music and tapping feet on Thursday afternoon, the "Shanghai United News" said yesterday. As a result, the atmosphere of Hongkew has been brightened up to something resembling old times, the paper said.

THE CHINA HONG LIST

Annual Edition of Well-known Reference Work On Sale

The China Hong List for 1938 is now on sale. The work, of about 880 pages, follows the lines of previous issues, being divided into four sections—Shanghai business hongs, etc., China outports and interior cities, Manchoukuo cities, and Protestant and Catholic Missions. The dislocation of mail services for some weeks in the early autumn, due to the Sino-Japanese hostilities, made difficult the work of getting the required information, but the obstacles seem to have been well surmounted, and much valuable information finds a place within the volume.

Turning to the Shanghai section one sees evidence of the disastrous effect of the present war upon the business life of the city, and among the victims the Japanese business houses seem to have suffered equally with other nationalities. The disappearance—at least for a time—of many smaller Japanese firms, and the reduced staffs of the banks and some of the prominent business concerns demonstrate very clearly that war is not a profitable game for the majority of business men, while the effect upon the trade of the Chinese and upon that of firms of other nationality is also demonstrated by a survey of the work.

Notwithstanding these facts, and the difficulties which these have presented to those entrusted with the work of compiling, the 1938 Hong List will be found invaluable as a reference work both in the office and the home.

Other information given includes a full list of the diplomatic and consular officials in China, a list of mercantile marine officers on coastal and riverine steamers, and details of the British and U.S. navies on the China Station, together with the Foreign and Chinese calendars and festivals, the Jewish calendar, and the Shanghai Race Club's fixtures for the year.

The Hong List is issued at $10, and copies are now on sale at the offices of the publishers, North China Daily News & Herald, Ltd., and at all leading bookstores.

JAPANESE MILITARY "HIT-RUN" CAR

Passes Over Coolie on Bund and Fails to Stop

In the presence of scores of foreigners and Chinese, a Japanese military motor-car knocked down and seriously injured a coolie on The Bund yesterday morning and then continued on at high speed.

The accident occurred at about 8.45 o'clock near the foot of Foochow Road. The Chinese was accompanied by his foreign employer, who however managed to avoid being struck. The coolie was knocked down and the wheels of the car passed over his body. The vehicle, driven by a Japanese in army uniform and with several other Japanese army men as passengers, simply continued along its course and although members of the Settlement Police called to the driven to stop he paid no attention to them. The car vanished in a northerly direction at high speed.

When the coolie was picked up by a Fire Brigade ambulance crew and taken to the Lester Chinese Hospital, it was found that his pelvis had been fractured. His condition is serious.

RUSSIAN SENTENCED FOR BURGLARY

Arkady Houdiakoff, 25-year old Russian, was sentenced to two years' imprisonment by the First Special Court yesterday on charges of stealing $100 Chinese currency and $190 Yen from the home of Mr. R. W. Roche of the Standard-Vacuum Oil Co. at 260 Yu Yuen Road. The crime was reported to have been perpetrated on January 8. When arrested, the accused had about $20 in his pocket.

Death Sentence Given Killer of Detective 238

Murder in Haiphong Road Hut Solved

PULLER ENRICHED WITH $100,000 MISSING

Death sentence was passed on Zau Siao-sze-tse, 29-year old Kompo man, by the First Special District Court yesterday morning on charges of murdering Chinese Detective 238, Liu Hsueh-cheng, is a straw hut off Haiphong Road on the night of December 14.

Sentences ranging from two to thirteen years' imprisonment were given to eleven others who were rounded up by the Settlement Police together with the first accused. Six others were found not guilty.

Headed by the first accused, the gang broke into the hut on the receipt of information that a rickshaw puller inside the hut had picked up a cache of banknotes amounting to $100,000. An occupant escaped from the hut and approached Chinese Detective Liu for assistance.

On entering the hut, the detective was overpowered by the gang. The first accused was said to have seized the detective's service pistol and shot him three times in the head. The victim died instantly.

Five days after the crime, a police party led by Detective Sergeant J. W. Sanbrook raided a hut in Mokanshan Road and other places, arresting the first accused and other members of the gang. Four pistols and 27 rounds of ammunition seized in the raids were confiscated by the Court yesterday.

The death sentence was believed to be the first ever given by the Settlement Court since the outbreak of hostilities in Shanghai. The accused did not file notice of appeal yesterday.

The rickshaw puller, who was supposed to have been enriched by $100,000, has not yet been located. The cache containing the fortune was said to have been left behind by a passenger.

REORGANIZATION OF MOBILE UNITS

Negotiations were reported yesterday to be under way for the reorganization of the mobile units in Pootung. Fighting at Chuensha, Nanwei and Fenghsien, where these bands are located, has ceased.

In view of the precarious position confronting the Chinese irregulars, peace discussions are expected to bear fruit. Commander Tao is expected to resign, to be succeeded by someone trusted by the Japanese.

The Japanese campaign against the Chinese units was launched when rumour was rife of a concerted uprising in Nantao, western Shanghai, and Pootung by the irregulars. Precautionary measures were immediately followed by the despatch of Japanese troops to Pootung, according to the report.

Traffic between Shanghai and Pootung remained closed, while precautionary measures were still in force outside the Settlement and Concession boundaries.

C.P.R. Liner Due to Arrive Late on Monday

Passengers at Jetty Early The Next Morning

ANDRE LEBON SAILING THIS MORNING

The first of the Canadian Pacific liners to come up the Whangpoo since the hostilities got under way, the Empress of Asia is expected to arrive from Vancouver and Victoria, via the usual Japan ports, on Monday evening, tying up at the Shanghai & Hongkew Wharf Co.'s Pootung East Wharf at about 6.30 p.m. The meeting tender will leave the Customs Jetty at 6 o'clock that evening, but it should be noted that passengers will not be arriving at the Customs Jetty until 8.30 a.m. on Tuesday, that is, the next morning.

The Empress of Asia, bound for Hongkong, will sail from port at 2.30 p.m. on Tuesday, the despatching tender leaving the Customs Jetty at 12.30 p.m. that day.

An arrival in port yesterday afternoon was the Messageries Maritimes liner André Lebon, which tied up at the Shanghai & Hongkew Wharf Co.'s Hongkew Wharf from Kobe. She is to leave Shanghai for Marseilles via the usual ports at 11 o'clock this morning with passengers, the mails and cargo. Passengers sailing in the André Lebon will travel down to the wharf in the tender Scot I which is to leave the Messageries Maritimes jetty, just south of the semaphore tower on the Quai de France, at 9 o'clock this morning.

Cargo which was temporarily put ashore at Singapore, Manila and Hongkong owing to the local hostilities is now being brought forward by the Blue Funnel mv. Ajax and the same company's ss. Teucer. The former is expected to arrive in Shanghai on Tuesday next, remaining in port for two days before sailing for Marseilles, London, Rotterdam, Hamburg and Glasgow via Japan and Aden. The Teucer is due in port on Saturday next, and to sail from port on her return journey to Havre, Liverpool and Bromborough via Hongkong, on March 19.

Coastal Ships

Coastal sailings to-day include that of the I.-C. ss. Kungwo, which is scheduled to leave the Roosevelt Terminal at 7 o'clock this morning, bound for Tungchow only.

At 10 o'clock to-morrow morning, the C.N. ss. Shuntien will be leaving the French Bund for Tsingtao, Weihaiwei, Chefoo and Tientsin, and at 3 o'clock to-morrow afternoon the same company's Kwangtung will be following the Shuntien down-river, bound for Swatow and Hongkong. Another Sunday sailing will be that of the Melchers & Co. chartered steamer Fingal, which will be taking passengers and cargo and is destined for Hongkong only.

According to a recent issue of the "New York Maritime Register," a copy of which has been received here, the Chinese ship Wing On, registered in Hongkong, arrived at St. John, New Brunswick, towards the middle of last month, after loading scrap in Halifax; the vessel was consigned to H. E. Kane & Co., Ltd., and was bound for the United Kingdom. It was stated that no ship registered in China had called at St. John for many years and that no one connected with shipping there could "recall just when such a vessel called here."

JAPANESE COASTAL SHIPS RESUME

N.K.K. Putting Ships Back In Service

N.Y.K. COMMISSIONING MORE VESSELS

Resuming a service interrupted since the outbreak of Sino-Japanese hostilities in Shanghai in August, the Nisshin Kisen Kaisha, a Japanese firm, will again operate vessels on the Shanghai-Tsingtao-Tientsin-Dairen line early in February, company officials announced yesterday. The first ship to sail will be the ss. Tongshan Maru.

Freight and passengers will be carried, the officials added.

This will be the first N.K.K. service to renew operations, although several vessels of the line, chartered by the Japanese military authorities, now ply the Yangtze as transports.

The N.K.K. was a heavy sufferer in the hostilities, more than ten of its vessels having been seized by the Chinese and sunk to form booms in the Whangpoo and in the Yangtze.

Expanding its facilities to handle the large numbers of passengers and heavy cargoes coming to Shanghai from Japan, the N.Y.K. line will provide direct and faster service between here and Nagasaki, with Kobe eliminated from the itinerary of two of its vessels until the end of March, the "Shanghai United News" announced yesterday.

The ss. Shanghai Maru and the ss. Nagasaki Maru will alternate in sailings between Nagasaki and Shanghai and will not call at Kobe. This will shorten the voyage between Shanghai and Japan to two or three days for the next nine weeks.

Service of the N.Y.K. boats has been constantly increased since the cessation of hostilites in Shanghai and the return of evacuees.

Foreseeing the growing importance of the Shanghai rapid express ship service, the company also has decided to build another vessel, the paper said.

The line has placed an order with the Mitsubishi Dockyards in Nagasaki for the construction of the ss. Kobe Maru, which will be a 7,000-ton vessel with a speed of 21 knots.

It was decided also to send European liners to Shanghai. The first such ship to arrive here will be the Hakone Maru, a motor vessel, which sailed from Kobe on January 20.

EMBEZZLEMENT CHARGE DROPPED

The embezzlement charge against Mr. T. C. Garrett, former business manager of the Comacrib Press, has been dropped by Mr. Leighton Shields, U.S. District Attorney, for insufficient evidence. Mr. Garrett was alleged to have received money for sale of articles mortgaged by the Comacrib Press. The amount involved was $2,000.

JAPANESE COMMUNITY ENTERTAINED

Leaders Guests of Special Service Section

Inviting leading members of the Japanese community and naval officers to the Japanese Club on Boone Road, the Special Service Section of the Navy held a tea party in their honour on Thursday afternoon.

Guests included Rear-Admiral Tadao Honda, Naval Attaché of the Japanese Embassy; Mr. Masusaburo Amano, president of the Japanese Residents' Corporation; officials of the Japanese Consulate-General, and newspaper men.

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'CRESIVAL'

FROM DAY TO DAY

SIR Johnston Forbes-Robertson, the famous actor, who died last November, left £6,372.

A COPY of the magazine "Switzerland" for winter 1937/38, which is profusely illustrated with pictures of winter sports and scenes in Switzerland, has been received from the Swiss Consul-General. The letterpress is in English, French and German languages.

AN excellent map of the Chinese Government Railways, showing the Nanking-Shanghai, Shanghai-Hangchow-Ningpo Lines and others, compiled and revised up to January 1938 by Mr. Chih Ming Hao C.E., has been received from the Ming Hao Construction Co.

MEMORIAL services for Japanese soldiers killed in action in this area will be held this afternoon at the Nishi Hongan Temple on Chapoo Road. The memorial service will be the ninth which has been held here since the commencement of the Sino-Japanese conflict.

LONDON shipments, according to preliminary figures issued by the Port of London, increased during 1937 by 497,683 net registered tons, and was a precedent in the history of the Port. The net registered tons of the vessels in Port was 62,648,993.

WAR booty captured by Szechuenese troops at the front has been shipped to Chungking, states a dispatch to the "Sin Wen Pao." The seized trophies, which are now under the custody of the municipal government there, will shortly be displayed at a public exhibition.

MISS Martha Jewell who has been closely connected with the Door of Hope and still holds an honorary position with that institution, celebrated her 81st. birthday yesterday very quietly owing to the serious illness of her sister. She was the recipient of many good wishes from her numerous friends.

THE Chekiang Provincial Government, following a meeting held yesterday, ordered the dismissal and arrest of the Magistrates of Yuhang and Anchi districts, Messrs. Ho Mou-ching and Cheng Kung-shih, respectively, for their departure from their posts without orders, says a dispatch to the "Crystal."

STATION X.M.H.D., 760 K.C., wishes to announce that Dr. H. H. McMillan of Soochow will speak each evening from 8.10 p.m. The public is cordially invited to "Tune in" to listen to Dr. McMillan. There will be special music for these meetings which will begin Monday Evening, January 24th, through Sunday Evening, January 30.

MR. I.S.S. Nunes who celebrates his 79th birthday to-day, is said to be the oldest Portuguese resident in Shanghai, and a former member of the staff of this journal. Sixty-two years ago, at the age of 17, Mr. Nunes joined the "North-China Daily News" as proof-reader. Subsequently he became printing overseer, a position which he held for twenty-two years. During the whole of his career he has never been away from Shanghai.

WOUNDED soldiers under treatment in a base hospital in Loyang have received cash rewards from the Chairman of the Military Affairs Commission, General Chiang Kai-shek, says a dispatch to the "Sin Wen Pao." The funds have been distributed by a member of the Central Supervisory Committee of the Kuomintang, Mr. Liu Chueh-ming, on behalf of the Generalissimo.

THE friends of Detective Sub-Insp. J. McPhee, who was seriously wounded in the head and legs by bandits on January 14, will be pleased to learn that his condition is now considerably improved. Yesterday some of his head bandages were removed at his room in the Country Hospital. Although he still has a little difficulty in talking, he is allowed visitors. Massage is being given for stiffness in one leg.

POSTAL remittance services from here to Tsingtao and other cities in Shantung province have been suspended since January 18, when the local Post Office received a communication from postal authorities in Tsingtao advising the suspension, states a report to the "Hwa Mei Pao." Meanwhile, the delivery of ordinary, express and registered mail matters to Tsingtao and Tsinan has been maintained, it is stated.

ONE of the sponsors of the newly organized Reclamation Company in Shanghai, Mr. Lu Mei-tseng, accompanied by two conservancy experts, will shortly leave here for Kwangsi to study the soil conditions in that province, says a report to the "Hwa Mei Pao." The Company has recently received a telegram from the Kwangsi Provincial Government granting its permission to the Company to push projects for the settlement of local refugees in that province.

A REVOLUTIONARY University sponsored by the Pacification Commissioner for Shansi and Suiyuan, Gen. Yen Hsi-shan, has been opened in Lingfeng, the new seat of the Shansi Provincial Government, says a special message to the "Strength." In this college, it is stated, many military and political experts have been employed to train young men and women, who have come from various parts of China, in the work of expediting the general mobilization of the people.

THE Inspectorate of Customs in Shanghai has resumed the collection of inland interport duties at Customs depots along the Soochow Creek, the Upper Whangpoo River, the Shanghai-Nanking and Shanghai-Hangchow Railways, says a report to the "Sin Wen Pao." This collection, it may be recalled, was suspended as a result of the closure of the two rivers and the two railways by the Japanese following the withdrawal of Chinese troops from Shanghai. With the recent reopening of these arteries of communications, the Customs authorities have dispatched foreign staff members to inspect goods at various depots functioning along them.

Japanese Gives Evidence in Case Against Morgan

Local Briton Again Appears in H. M. Police Court

ARMY CANNOT APPEAR AS WITNESSES

Evidence was given by a Japanese, M. Ando, at the resumed hearing yesterday of the case against Mr. "Jerry" Morgan before Mr. C. H. Haines, Registrar, in H. M. Police Court. Morgan, it will be remembered, is charged with attempting to receive stolen goods, knowing them to be stolen. The Japanese witness is one of those alleged to have been involved in receiving the wood oil.

Speaking through an interpreter, the witness stated that he first heard of the case about December 20 last year, when a certain Sha Rim Baku came to him with two documents, and informed him that he wished to transport some property across the Whangpoo from the Pootung side. "At first," witness stated, "I did not wish to be involved in the case, but Baku told me that he was also in possession of another document signed by a foreigner, and asked me whether I could not help him with the documents. A British subject attended as guarantor in the case, so I decided to take up the matter."

Baku brought the documents to witness's residence on December 22, and informed him that the foreigner involved was an influential person. "I had not made any enquiries as to the foreigner's position," witness stated "a thing like that did not interest me in the least." Witness continued that he visited the Japanese garrison headquarters on December 23 with the documents, and showed them to the adjutant, informing him that Morgan was standing guarantor in the transaction.

"All in Tsingtao"

At this point, Mr. Hartopp, who was advised by the Registrar, that he was putting a leading question to the witness, stated that he was not able to bring a Japanese sergeant, and other Japanese soldiers, into court as witnesses, as he was informed that they were "all in Tsingtao." "The Crown," said Mr. Hartopp, "has done all in its power to obtain these witnesses, but they are informed that the Japanese Army is not allowed to appear in court."

Mr. Haines: I quite understand your difficulty in obtaining the witnesses.

Continuing, the witness said that the garrison headquarters showed no objection to them procuring the wood oil, if the documents had been guaranteed by a Briton. Witness handed the documents over to Baku, and the latter tried to obtain some boats for the transportation of the goods, but was unable to do so. The matter was then taken up with the military water police, and on the 24th a police lighter was placed at their disposal. Witness and the others involved then went to the place where the oil was stored, and showed the necessary documents. Some difficulty was experienced, and they decided to return the following day.

On the following day, witness, accompanied by Baku, again visited the water police, and later proceeded to the place where the oil was stored. The boats in which it was being kept were tied to a buoy on the Pootung side of the river opposite the Japanese Consulate. The watchman in charge of the boats said that the oil belonged to the Mitsui and Mitsubishi companies. "I thought that was strange," witness exclaimed.

The boat were brought across the river, as witness decided that the "question of ownership could be settled after the oil had been brought across." The boats were brought over to the Bund Gardens, and a representative of the Mitsubishi company arrived, explaining to the water police that the oil belonged to the two companies.

Morgan Arrested

Later, a sergeant of the water police began an investigation, and the Chinese concerned in the matter were unable to produce documents, giving evasive replies to questions put to them. A party of seven or eight, including Mr. Morgan, were arrested, and detained in the offices of the water police. The accused was detained because his explanations were not considered satisfactory. He had merely stated that he put his signature to the documents, as he thought that the two Chinese names on the documents were authentic.

After the conclusion of the evidence, accused stated that he wished to reserve the right to question the witness at some future date. The hearing was adjourned until 10 a.m. next Monday.

IMPRISONMENT TERM SUSPENDED

Foreigner Accused of Fraud and Forgery

A suspended sentence of five months' imprisonment was given Waldemar Loch, 27-year old foreigner, by the First Special District Court yesterday on charges of fraud and forgery.

According to the prosecution, the accused had stolen coupons from his former employers, the Shanghai Express and Storage Co., and obtained 170 gallons of gasoline from the A.P.C. depots. The signature on the coupons was said to have been forged by him.

Questioned by the Judge, the accused said he did this in order to get back $50 which the firm was owing him. The coupons for gasoline were used between December 31 and January 16.

Mr. M. Berkovitch of the firm said the accused had borrowed money from several Russian employees and the sum had been deducted from his pay to return the debts. The accused was employed in August last year, but left the firm as a protest against the deduction of the $50 from his salary.

The sentence, passed on the accused by Judge Feng, was suspended for two years.

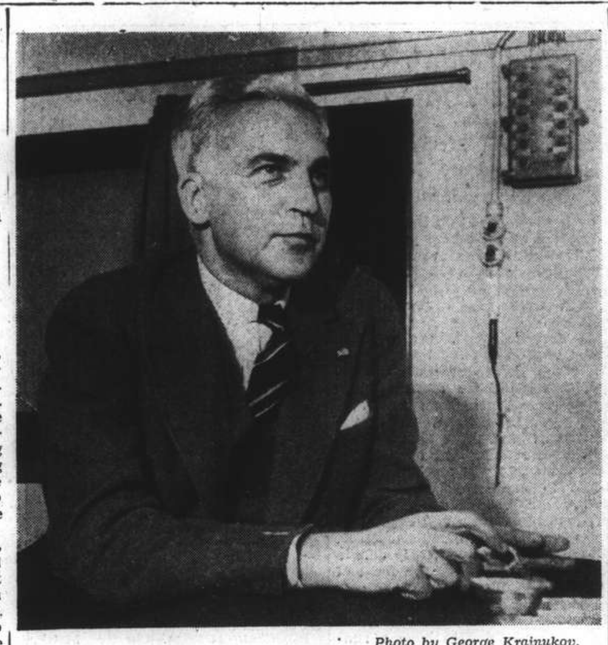

Photo by George Krainukov.

HIGH COMMISSIONER INTERVIEWED

Mr. Paul V. McNutt, U.S. High Commissioner to the Philippine Islands, who is leaving to-day for the U.S.A. via Manila, after a hurried trip to Shanghai in the U.S.S. Augusta to consult with Admiral H. E. Yarnell, is shown as he received the press on his arrival on Thursday.

SOOCHOW IS COMING BACK TO NORMAL

Electric Light Plant Now Fully Restored

MISSIONARIES NOT KEPT OUT OF DISTRICT

With approximately 50,000 Chinese residents back in the city, conditions in Soochow, the "Venice of China," were rapidly showing improvement, a Japanese Embassy spokesman announced yesterday morning. No Occidentals were there, however, he said.

Electric lighting was restored on January 9 after repairs had been effected to the power plant destroyed by the Chinese before they evacuated the city.

Because of the presence of many destitute persons special relief measures consisting in the establishment of a free medical clinic and of seven free gruel distributing stations had to be taken by the Japanese Army. The clinic was opened on January 13, the gruel dispensaries on January 21, the spokesman added.

In Kwangfu, the official continued, a Japanese language school was being operated by a Mrs. Sun. Sixty pupils, including six women, were enrolled, according to the spokesman.

Missionaries Not Barred

A suggestion from a foreign correspondent that missionaries had been more or less given to understand that they were not wanted in the Kwangfu-Soochow area was denied by a Japanese Embassy spokesman yesterday morning. Conditions in that district, he said, were not very "amenable" to foreigners. "I think," he went on, "that they have voluntarily given up their work there and have found Shanghai more comfortable." When it was pointed out that the impression in Shanghai was that the missionaries were not wanted there, the spokesman said that a few weeks ago a party of foreign missionaries was allowed to proceed to Soochow and to look around for a few days, investigating their property, and so on. Would they be allowed to return? he was asked. "I don't know," he replied.

GENERAL TERAUCHI TRANSFERS HEADQUARTERS

Peiping, Jan. 20.

General Terauchi, Commander-in-Chief of the Japanese forces in North China, has transferred his headquarters from Tientsin to Peiping. In a statement made to-day, General Terauchi said that he was resolved to "annihilate the Kuomintang Army and to co-operate in building a new China."—Reuter.

PRODUCED BY GEORGE A. HIRLIMAN. Directed by Ewing Scott. Associate Producer, David Howard. Original story by Maj. Raoul Haig.

GANG HIT WORKERS WITH IRON BARS

Robbers Also Fire Pistols But Wound No-one

A heavily-armed gang terrorized a Chinese dyeing works, 11 Yoong Kong Li, Nan Zau Ka Zah, off Brenan Road, at about midnight on Thursday. Six men entered the place, three of them carrying pistols and the rest iron bars. They beat some of the workers with the bars and also fired three or four shots before they decamped with loot consisting of money and rolls of cloth, total value $820. The shots did not take effect.

It was estimated that the gang escaped with 246 rolls of cloth. The robbers spoke the Shanghai and Shantung dialects.

A coolie reported yesterday to the police at Central Station that he had been robbed the previous forenoon somewhere between Kiukiang Road and Rue Ratard. He said he lost $118 to four men, one of whom threatened him with a pistol. He was unable to give a clear account of what happened.

GENERAL'S NEPHEW KILLED

Gunmen Break Into House of Gen. Li Tu

Tientsin, Jan. 20.

Ten Chinese gunmen entered the British Concession last night and raided the residence of General Li Tu, former Manchurian guerilla leader and former subordinate of General Ma Chan-shan.

The gunmen demanded the appearance of General Li. When they were told that he was at present in Hankow, the gunmen shot and killed the General's nephew, seriously wounded another nephew and slightly wounded a third occupant of the house. They then decamped.—Reuter.

RELIEF COMMISSION "DISSOLVED"

Nanking International Body Unrecognized

JAPANESE CLAIM STATUS SEMI-OFFICIAL

The International Relief Commission in Nanking, which has hitherto been looking after Chinese refugees in the unrecognized safety zone, became "automatically dissolved" when the autonomous government of the fallen Chinese capital came into office, a spokesman of the Japanese Embassy said yesterday afternoon in reply to questions relating to the refusal by the Japanese authorities to grant the Commission permission to transport food, medical and other supplies.

Asked whether that meant that any future requests from the I.R.C. would be disregarded, the spokesman said that the Relief Commission had been "automatically dissolved and it is inconceivable that a dissolved body should require any such foodstuffs."

"The International Relief Commission," he went on, "appears to be on the surface a charitable organization. If you recall the circumstances leading up to its establishment, however, it was established at the request of, or with the sanction of, the former Chinese government and the Chinese authorities in Nanking handed over to this commission the administration of the so-called refugee area.

Semi-official Character

"Therefore, this body is in the nature of a semi-official one. Now that a new Chinese administration has come into being this task has been taken over and reverts to the present authorities. There is ample evidence that this relief commission received certain funds from the former Chinese authorities in Nanking."

Asked if this was a "fatal objection," the spokesman said:—"The fact was that it received these funds to carry on and also that it was entrusted by the former Chinese authorities in Nanking to operate this zone, which made it semi-official and its character is entirely different from that of a purely charitable organization."

Asked if there were any objections to a "purely charitable organization undertaking relief work in Nanking," the spokesman said:—"That is a matter that will have to be studied in the light of the policies of the new Chinese administration with regard to relief activities and with the taking into consideration of the military requirements of the Japanese with regard to peace and order."

"You say 'so-called charitable organization.' Is there any doubt that it was anything else?—I do not question the good faith of the foreign members of the committee who operated under very trying circumstances and had to work especially hard under great strain during the retreat of the Chinese forces. It must be pointed out that a large number of these Chinese soldiers entered the so-called safety zone and sought shelter there. There were 1,500 soldiers in the zone and also a large number of arms were discovered in the zone, and it is apparent, therefore, that the zone was being used by the Chinese for something which was not the original purpose of the area."

MAN MURDERED IN ALLEYWAY

Shaohing Refugee Shot in Head by Gunman

A Chinese named Yang, whose full name could not be ascertained by the police, was found shot dead in Lane 2122 off Avenue Haig at about 4 p.m. yesterday.

The man, said to be a refugee from Shaohing, was shot twice in the head by a gunman. The actual murder was not witnessed, and the French Police, who were investigating the case, attempted to establish his identity last night.

A passer-by near the scene of the murder heard the shots and immediately informed a policeman. The body was found lying in the alleyway. In his pocket was found a cigarette case and little money.

Detectives investigating the case advanced the theory of revenge as the motive of the killing. It was later reported by the police that the victim's name sounded something like Yang Wong-fu.

Lets go to

THE CATHAY BALLROOM

and

THE TOWER NIGHT CLUB

TONIGHT

DINNER IN BOTH THE CATHAY BALLROOM AND TOWER AS USUAL

DINNER: $5.00

NO COVER CHARGE

BEWARE!

The Season for Cold and Influenza is here

PREVENTION

RHUM NEGRITA

A fine drink with hot tea, hot milk or hot water.....

EV-82

"Hen Wlad Fy Nhadau" to Ring Out Sunday

A FAREWELL MATCH TO THE WELSH

Fusiliers Rugger Side To Meet Club's Best Men

PICTURESQUE CEREMONY TO INVOLVE "BILLY"

Rugby enthusiasts will be turning out to-morrow morning at the Canidrome at 11 a.m. for the match between the Shanghai Rugby Union Football Club's 1st XV and the Royal Welch Fusiliers arranged in aid of British National Charities under the auspices of the British National Societies. It will be a farewell match to the Fusiliers who are leaving Shanghai shortly.

At half-time, there will be the official presentation of the Regimental Mascot, "Billy" the goat, to the Fusiliers. It will be the second time in history that the mascot is presented by someone other than His Majesty The King, the last occasion being during the Boer War to the First Battalion of the Regiment.

Normally, the presentation of the goat is the prerogative of His Majesty from the herd of Royal Goats at Sandringham but it is not considered desirable to replace mascots from the Royal herd when battalions are on foreign service and thus it happens that St. David's Society of Shanghai are granted this special honour.

Huge Horns

The last "Billy" died at Hongkong about six months ago and the new "Billy" is of imported pedigree. It is said that the last "Billy" had such huge horns that he could not enter a "taxi" and had to be transported by truck but there is every indication that the new mascot will follow in the huge-horn tradition although now quite young.

Immediately after the presentation, the band of the Fusiliers will play one verse of "God Save the King" followed by the Welsh National Anthem "Hen Wlad Fy Nhadau" and then with "Billy" before the band the drums and Pioneers, there will be a march round the field to the tune of "The War March of the Men of Glamorgan" followed by a quick march, "The Men of Harlech."

ODDS ON SCHMELING RISE TO 6-1

Foord Secretly Married Six Weeks Ago

Hamburg, Jan. 21.

The South African heavyweight boxer Ben Foord, who is scheduled to meet Max Schmeling on January 30, confided to a representative of Transocean yesterday that he was no longer a bachelor as the world believed.

When signing the contract for the bout with Schmeling in England, Foord—it will be recalled—told British press representatives that he had decided to postpone his wedding until after the fight. As a matter of fact, Foord has been married for six weeks. He refused to divulge the reasons he had kept the marriage secret.

The South African is now undergoing strenuous training for the bout which may make his reputation at the Hamburg townhall. Schmeling is also preparing thoroughly for the fight, but the German preferred to establish his training camp in the relative seclusion of Friedrichsruh near Hamburg.

The odds here have risen lately from 4:1 to 6:1 on Schmeling.—Trans-Ocean.

QUESTION OF LOUIS-SCHMELING FIGHT

Opinion Differs as to Place of Bout

Detroit, Jan. 20.

Reports from New York that Joe Louis, world heavyweight champion, would meet Max Schmeling, German boxer who knocked out the negro in 1936 and former titleholder, for the championship in Deroit in June were verified to-day by Mr. Frank MacDonnell, chairman of the Detroit Boxing Commission.

A dispatch from New York, however, said that Mike Jacobs, guiding light of the Twentieth Century Sporting Club, who has the final word on the matter by virtue of a contract with the negro champion, has not decided whether to hold the bout in Philadelphia or Chicago.

Boxing authorities believe that it would be financial suicide to hold the championship clash in New York because of the bitter anti-Nazi feeling there and the large Jewish population which would naturally dislike the appearance of a German boxer.—United Press.

CONACHER QUITS MAPLE LEAFS

Toronto, Jan. 20.

Charlie Conacher, veteran right winger of the Maple Leafs, leaders of the Canadian Division of the National Ice Hockey League, announced his retirement to-day because of poor health.

One of the best stick-artists in the game, Conacher was a terror to goalies. On two occasions he led the parade of individual goal scorers in the National League, feats testifying to his accuracy and powerful driving of the puck.

Despite his many years of service he was rated one of the six best players in the game until his retirement. On Nov. 3 he played for the All-Stars in the Morenz charity game and scored a goal.—United Press.

E. W. Clark, England fast left-arm bowler, who was not re-engaged this year by Northants, has joined the Darlington club, who play in the N. Yorkshire and S. Durham League.

CZECHOSLOVAKIA'S GOALIE AT WORK

P. Planicka, captain and goalkeeper of the Czechoslovakian soccer team is seen stopping a shot during practice. The touring team met defeat at the hands of both England and Scotland.

THE HOME FOOTBALL FORECAST

Wolverhampton Expected to Down the Arsenal

ASTON VILLA, BLACKPOOL LIKELY TO DRAW

By Scrutator

The big game of the fourth round of the English Cup is the meeting of the Wolves and the Arsenal. On League form, the former should win, but league form in Cup games is often misleading. Still, I favour the Wolves to win this tie. Brentford should defeat Portsmouth, although the seasiders are good Cup fighters.

Aston Villa who have a big following outside of Birmingham, who follow the claret and gold although having no direct interest in the club, meet Blackpool and this game should prove a close affair. I rather expect the Lancashire side to force a draw.

I am taking Everton, Sheffield United, Huddersfield, West Bromwich Albion, Tottenham, Chesterfield and Manchester City to win at the first time of asking. The other games might necessitate a replay.

Birmingham should win the only league game to be played in the First Division. Sheffield Wednesday and West Ham United should turn in home victories in the Second Division.

Cardiff City have an opportunity of improving their position at the top with a win over Queen's Park Rangers, and Reading, Aldershot, Northampton should provide home winners.

Scottish Cup

The leaders of the Northern Section figure in away games. Rotherham, Hull City, Oldham, Gateshead, and Doncaster Rovers should win on opponents grounds.

St. Johnstone have First Division opponents in Arbroath, and the latter are good Cup fighters; still I expect the homesters to win.

The best game of the draw should be that between Third Lanark and Celtic. The Celts have already defeated the Warriors in the league, but Cathkin Park is not a happy hunting ground for them. Still I think they will win here, and go on to a further appearance in the later rounds.

English F. A. Cup

FOURTH ROUND

Preston N. E. v. Leicester
Luton v. Swindon
Huddersfield v. Notts County
York v. **West Bromwich**
Brentford v. Portsmouth
Charlton v. Leeds
Wolverhampton v. Arsenal
Aston Villa v. Blackpool
Sheffield U. v. Liverpool
New Brighton v. **Tottenham**
Everton v. Sunderland
Chesterfield v. Burnley
Bradford v. Stoke
Manchester City v. Bury
Barnsley v. Manchester United

English League

FIRST DIVISION

Birmingham v. Chelsea

SECOND DIVISION

Fulham v Swansea Town
Sheffield Wed. v. Norwich City
West Ham United v. Stockport

THIRD DIVISION (SOUTH)

Aldershot v. Newport County
Bournemouth v. Brighton
Bristol Rovers v. Torquay
Cardiff City v. Queens Park
Exeter v. Watford
Gillingham v. Mansfield Town
Northampton v. Clapton O.
Reading v. Crystal Palace
Swindon T. v. Bristol City
Walsall v. Southend

THIRD DIVISION (NORTH)

Barrow v. **Oldham**
Bradford City v. **Rotherham U.**
Crewe v. Darlington
Halifax v. Carlisle
Lincoln City v. **Hull** City
Port Vale v. **Doncaster R.**
Southport v. Rochdale
Tranmere Rovers v. Accrington
Wrexham v. **Gateshead**

Scottish Cup

FIRST ROUND

Clyde v. Motherwell
Raith v. Montrose
Queens Park v. Galston
Falkirk v. Dalbiatie Star
Cowdenbeath v. Brechin
Churnside v. Ross County
Penikuik A. v. **King's Park**
Boness v. **Hamilton**
Kilmarnock v. Dumbarton
Stranraer v. **Partick**
Dunfermline v. **St. Mirren**
Morton v. Peterhead
St. Johnstone v. Arbroath
Albion Rovers v. Dundee United
Ayr United v. East Stirling
Dundee v. **Hearts**
Stenhousemuir v. Babcocks
Queen of the South v. Leith
Moor Park A. v. Lambert Ams.
Edinburgh City v. **Hibernians**
Elgin City v. **Aberdeen**
Forfar v. Blairgowrie
Alloa v. **Glasgow Rangers**
Third Lanark v. **Celtic**
St. Bernards v. Vale of Leithen
Huntley v. **Nithsdale**
Airdrie v. East Fife

REINFORCED BUCCANEERS BEAT TRIANGLE MOTORS

Full House Sees American Outclass Best Chinese Team of Basketballers: Marine Officers Win

THE champion Buccaneers and the Marine officers were successful last night in the two most important basketball matches since the beginning of the current Invitation League at the Foreign Y.M.C.A. when they triumphed over Triangle Motors and the enlisted men of the Sixth Regiment, U. S. Marines by respective scores of 50-34 and 30-27.

Strengthened immensely by the presence of Bill Ryan and Bob Biesel, the defending champions regained their former invincible form and outplayed the Tri-Motorists throughout the whole forty minutes. The outstretched arms of the elongated Ryan proved a constant menace to the Chinese and the motormen's goal was penetrated three times during the first period by the tall pivot's irresistible movements under the basket. Biesel also figured prominently in the initial session, following Ryan's example by tallying thrice. These six goals virtually took the map out of the motor team.

Tsai opened the score when he was unmarked but the pirates immediately found their feet with Ryan netting the first shot. Bernard converted two foul throws and Squires added a field basket for a 6-2 lead. Loh scored a foul shot but Bernard's basket regained the lead for the Buccaneers again. At this stage the Tri-Motorists seemed to be in the running as N. H. Fen came out of his nonchalant manner, shooting one field goal and two foul tosses to bring the score to 8-7. Ryan countered the next basket and was followed by Biesel. The two then repeated their performance to obtain a safe lead which finished at 18-13 at half-time.

TRIANGLE MOTORS

	fg.	ft.	f.	pts.
Darwin Chow	2	1	2	5
N. H. Feng	5	3	1	13
Z. L. Zung	1	0	1	2
Y. Z. Chen	1	0	3	2
T. U. Loh	1	1	0	3
Y. H. Tsai	4	1	1	9
	14	6	8	34

BUCCANEERS

	fg.	ft.	f.	pts.
Squires	6	2	1	14
Biesel	4	0	3	8
Ryan	4	0	0	8
Bernard	4	2	3	10
Carson	5	0	1	10
	23	4	8	50

Hard Struggle

A closer and much harder struggle was witnessed between the two Marine teams. The officers had a great defence which the enlisted men found it hard to break. With the exception of Welborn and Miller, who scored five and four baskets respectively, none of the players had any chance to get a "break." Bradley and Eldrige, considered as two of the best shots, failed to get anywhere. They ran into a stone wall each time the two tried to advance. Bradley could not even make one goal while Eldrige netted one.

MARINE OFFICERS

	fg.	ft.	f.	pts.
Robertshaw	0	2	2	2
Williams	3	0	0	6
Huddleson	0	0	0	0
Wilde	4	1	2	9
Honsowitz	2	0	2	4
Stacy	4	1	0	9
	13	4	6	30

ENLISTED MEN

	fg.	ft.	f.	pts.
Bradley	0	1	0	1
Welborn	5	0	2	10
Eldrige	1	0	0	2
Miller	4	0	1	8
Steele	1	0	3	2
Cecelski	2	0	1	4
	13	1	7	27

INTERNATIONAL CUP GAME TO-DAY

Great Britain Meets France in Big Soccer Match

By "Scrutator"

The International Cup Series is the big feature of the soccer programme for the week-end. It would appear as though the draw was favourable to the "big noises" in the competition as both have drawn "small fry" opponents.

The French team will give Great Britain a good run for their money, and if the British side display the same over-confidence that it did in the tournament last season when they failed against Palestine, then the French will have more than an outside chance of creating an upset.

The team that will represent Great Britain is unknown, and whilst a victory is naturally expected, the margin of the victory will depend on how the forwards blend together, as Boissezon will undoubtedly defend the French goal and have in front of him George Collet who is the outstanding defender this season.

I expect Great Britain to win, but do not expect them to have a runaway victory.

Portugal Favoured

On Sunday, Portugal, the Cupholders, meet Italy, and here again victory for the former must be akin to a certainty. The Portuguese side is well balanced, and if Clube Lusitano could field the same side as represents Portugal it would be a serious challenge to the best in the city.

Italy has lost the services of some of the naval players, thus reducing the effectiveness of the side, but if they play as well as they did against the A.S.F. last Sunday a good game should result. Portugal should win this tie, although I do not expect them to win as easily as they did against Palestine.

Sokol meet the S.F.X., and this game should prove interesting. The Russian side has shown big improvement of late whilst the School is on the downward slide. Much of their present failing is due to the individualism which appears to effect Karolich, Petterson and Schultz, and if these three players would show more team spirit, the School would benefit. I am going to support Sokol to hold at least one point in this game.

Football Referees

The following are the S.F.A. fixtures for the week-end:—

SATURDAY

International Cup Semi-finals.—France v. Great Britain, R.G. 2, P. Drossel. Line: L. Leitao, N. Fadeyeff.

2nd division.—B.M.P. v. Russ. Regt., R.G. 1, O. G. R. Beynon; R.W.F. v. R.A.M.C., S.R.C., J. Morris.

3rd division.—Vitiaz v. P.T.H., R.G. 5, N. Colman; Abteilung v. Area Details, Kiaochow, S. Dai.

SUNDAY

International Cup Semi-finals.—Italy v. Portugal, R.G. 2, S. E. Burt. Line: A. G. Carnell, H. A. Harrs.

1st division.—Sokol v. S.F.X.A.A., R.G. 1, I. Taylor.

2nd division.—Area Details v. U.T.P., Kiaochow, G. Tai; Vitiaz v. Brit. Navy, R.G. 5, S. Westhead.

3rd division.—Khalsa v. Russ. A.A., S.R.C., C. H. Mahon; F.Y.M.C.A. v. J.R.C., Kiaochow, 10.45 a.m., W. T. Sung.

SPORTS PROGRAMME THIS WEEK-END

To-day

SOCCER:—International Cup, Semi-finals.—France v. Great Britain (R.G. 2).

2nd division.—B.M.P. v. Russ. Regt. (R.G. 1), R.W.F. v. R.A.M.C. (S.R.C.).

3rd division.—Vitiaz v. P.T.H. (R.G. 5), Abteilung v. Area Details (Kiaochow).

RUGGER:—2.15 p.m.—Club 3rd XV v. D.L.I. 3rd XV, Race Course. Referee: L. W. Walkinshaw.

3.15 p.m.—Club 2nd XV v. R.W.F. 2nd XV, Race Course. Referee: D. W. Leach.

3.15 p.m.—U.S. Marines 2nd XV v. Area Details, Race Course. Referee: R. D. K. Silby.

MEN'S HOCKEY:—Sikh Police v. Durham "B" R.C. ground 3, 3.30 p.m.; United "B" v. S.H.C. "C" R.C. ground 6, 2.30 p.m.; Area Details v. Durham "C" R.C. ground 7, 2.15 p.m.

WOMEN'S HOCKEY:—Rowing Club Club "A" v. Sportsgirls R.C. ground 4, 2.30 p.m.; Amazons v. J.A.C. Kiaochow Park, 2.30 p.m.; Erin Villa v. J.A.C. "B" American School, 2.30 p.m.

BASKETBALL:—Invitation League at the Foreign Y.M.C.A.

To-morrow

SOCCER:—International Cup Semi-Finals.—Italy v. Portugal (R.G. 2).

1st division.—Sokol v. S.F.X.A.A. (R.G. 1).

2nd division.—Area Details v. U.T.P. (Kiaochow). Vitiaz v. Royal Navy (R.G. 5).

3rd division.—Khalsa v. Russ. A.A. (S.R.C.), F.Y.M.C.A. v. J.R.C. (Kiaochow—10.45 a.m.).

RUGGER:—11 a.m.—Charity Match, S.R.U.F.C. 1st XV v. R.W.F. 1st XV, Canidrome. Referee: E. MacLaren.

3 p.m. U.S. Marines 1st XV v. D.L.I. 1st XV, Race Course. Referee: G. D. Nicholl.

3.15 p.m.—Royal Navy Club v. R.W.F. 3rd XV, Race Course. Referee: E. S. Barraclough.

2.15 p.m.—D.L.I. 2nd XV v. French Army, Race Course. Referee: G. S. Dunkley.

MEN'S HOCKEY:—S.H.A. Trial Match R.C. ground 3, 2.30 p.m.; German "C" v. Khlasa R.C. ground 6, 2.15 p.m.; S.H.C. "B" v. Welch "B" R.C. ground 6, 3.30 p.m.; S.M. Gaol v. Loyal "B" R.C. ground 7, 2.30 p.m.

WOMEN'S HOCKEY:—German "B" v. Sokol R.C. ground 4, 2.30 p.m.

Club Hockey Teams

S.H.C. "A."—E. H. Brazel, J. H. Blakelock, W. G. Graham, R. W. Edwards, C. H. W. Robertson, J. G. Cotesworth, I. A. Grant, W. J. Silvey, A. Lyle, H. F. B. Gardener, R. J. Parsons. Umpire:—R. J. Whitehead.

S.H.C. "C."—G. Blatchford, G. T. Gambling (captain), G. E. Barker, J. H. Ford, E. W. Price, F. C. Warburton, J. Robertson, J. C. Lucas, J. C. Boldero, C. F. D. Lowe, R. M. P. Skinner. Umpire: E. P. Higgs.

A S.H.C. XI.—W. J. Silvey (captain), E. B. S. Creasy, A. J. Evans, I. E. Mc Gilchrist, D. S. Harley, C. Woolhouse, I. H. Kendall, L. W. R. McLaren, J. F. R. Loutit, R. A. Close, J. R. Kale. Umpire: E. H. Brazel.

Prospects of Maurice Tate playing for Sir Theodore Brickman's team in Argentina are remote. His illness has been diagnosed as septicæmia from an abscess in the throat. The septicæmia has affected his legs. He is expected to remain in the Argentine with the team.

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FOURTEENTH SYMPHONY CONCERT
(At Popular Prices)
Homage to the memory of
MAURICE RAVEL
(passed away in Paris on December 28, 1937)
The programme will be preceded by a short talk by Mons. CHARLES GROSBOIS, of the Alliance Francaise, to illustrate the Master's Life and Work
Soloists: Prof. A. FOA, Violinist—P. BIRIULIN, Harpist
The programme includes: "Suite:..Ma Mere L'Oye"
"Tzigane, for Violin and Orchestra"
"Introduction—Allegro for Harp and Orchestra"
"Rapsodie Espagnole"—"La Valse"
Conductor: Maestro MARIO PACI
Popular Prices: Balcony $1—Stalls 50 cts.
Plus the F.M.A. Entertainment Tax
Booking at the LYCEUM from 10 a.m. to 6 p.m.

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TO-DAY ONLY
at 2.30, 5.30 and 8.00 p.m.
A FLAMING LOVE-DRAMA OF WAR-TORN SPAIN OF TO-DAY!
"THE LAST TRAIN FROM MADRID"
Admission: 22, 44, 65 and 85 cts.
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"EASY LIVING"
Also Extra Matinee at 10.30 a.m.

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(Second part)
with GRANT WITHERS
BETTY JANE RHODES

HAI-ALAI
MATINEE at 2 p.m.
ALL SUPER PROGRAMME
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Six Teams — Ten Points

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April 23, 1938

15-1	Preston N. E.	v	40-1	Leicester City
250-1	Luton Town	v	300-1	Swindon Town
20-1	Huddersfield T	v	150-1	Notts County
250-1	Nottingham F	v	20-1	Middlesbrough
300-1	York City	v	20-1	West Bromwich A
10-1	Brentford	v	100-1	Portsmouth
15-1	Charlton A	v	20-1	Leeds United
12-1	Wolverhampton W	v	7-1	Arsenal
15-1	Aston Villa	v	66-1	Blackpool
66-1	Sheffield United	v	12-1	Liverpool
400-1	New Brighton	v	66-1	Tottenham Hotspur
20-1	Everton	v	12-1	Sunderland
100-1	Chesterfield	v	150-1	Burnley
150-1	Bradford	v	12-1	Stoke City
16-1	Manchester C	v	80-1	Bury
200-1	Barnsley	v	66-1	Manchester United

(Above represents the order of the complete Draw for the 4th Round to be played to-day)
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U.S. NAVY PREPARED TO BUILD POWERFUL BATTLESHIPS

Comprehensive Rearmament Plans in Readiness, Awaiting President's Message On Defence

Washington, Jan. 20.

AMERICA'S giant naval rearmament programme will include the most powerful battleships in the history of the world if plans now under consideration by Navy officials here are adopted, it is learned to-day. Plans for the construction of an undetermined number of battleships of more than 40,000 tons and mounting 18-inch guns are receiving serious consideration in official circles. Government authorities offered no comment on plans for the giant warships, but observers speculated whether they might be applied to the two battleships expected to be authorized for construction in 1939.

Appropriations for such battleships, it was pointed out, would involve abandonment of the London Naval Treaty limitations by the United States and serve notice to all Powers that the United States was prepared to enter actively into the world-wide naval construction race.

The Navy Department already has drafted plans for 18-inch guns, the United Press learned. Navy officials have reported that the huge guns, outlawed by the London Treaty, would be serviceable. The giant battleships, it was believed, would be similar to the Washington and North Carolina, now under construction, but on a larger scale.

The United States, some observers predicted, possibly will invoke the escalator clause of the London Treaty if it can be definitely established that Japan is actually building 43,000-ton or heavier battleships. Observers here pointed out that Japanese reports from here to Tokyo recently apparently had warned against America's serious intention of meeting or surpassing Japan in any race for the construction of heavy battleships. The Admiralty in Japan, it was pointed out, to-day for the first time officially denied that Japan was building 43,000-ton battleships.

President's Message Awaited

Confirmation that plans for the giant battleships were being considered was obtained after the Secretary of State, Mr. Cordell Hull, had told correspondents that he had received no information indicating America might abandon construction restrictions of the London Naval Treaty in order to meet the challenge of new Japanese construction. Japan has been reported to have two 45,000-ton battleships under construction.

Congress to-day anxiously awaited President Roosevelt's forthcoming message on national defence in which he is expected to request new warships and general strengthening of the nation's defences. Observers speculated whether the President, a former Assistant Secretary of the Navy, would openly advocate to Congress the abandonment of the London Treaty naval restrictions.

Big Supply Bill Approved

The House of Representatives Appropriations Committee already has approved a Navy Department supply bill providing U.S. $553,266,494 for America's sea defences during the coming fiscal year. There is a strong possibility, Congressional leaders stated, that the House committee figure might be raised several hundred million additional dollars in the supplementary estimates based on the President's forthcoming defence message.

While the President's attitude toward the construction of battleships over 40,000 tons remained uncertain, it was known that he probably will recommend the construction of two 35,000-ton battleships in addition to the four already provided over, and a number of heavy and light cruisers, aircraft carriers and additional destroyers and submarines.

Opinion Favours Building

Although a strong bloc in Congress is opposed to a large scale rearmament programme, observers believe there is little doubt that recommendations of the Navy Department will be adopted in the face of worldwide naval construction and aroused public opinion resulting from incidents involving America in the Far East.

Congress, it was recalled, received the warning of the Chief of Naval Operations, Admiral W. D. Leahy, declaring that it was impossible to restrict national defence without jeopardizing national security. He characterized conditions in both Europe and the Far East as the most threatening since the end of the Great War. Many observers have taken Admiral Leahy's warning as an advance notice of the message to be sent to Capitol Hill by the President.

Emphasis on Air Force

Official circles said to-day that the President would not confine himself to naval construction alone in his message to Congress, but also would call for more rapid aircraft construction and probably some increases in the Army personnel and equipment. It was agreed, however, that the Navy was at present the most pressing problem.

The Navy supply bill approved by the House Appropriations Committee calls for new construction of two battleships, two cruisers, eight destroyers, six submarines, a minesweeper, a submarine tender, a fleet tug and an oiler. The bill also would provide funds for continuation of work on the battleships North Carolina and Washington, three aircraft carriers, eight cruisers, 43 destroyers, sixteen submarines and a submarine tender.—United Press.

GERMAN COMMENTS ON FAR EAST

Little Hope of Peace Seen in Near Future

JAPAN'S MANIFESTO ENDS FURTHER EFFORTS

Berlin, Jan. 21.

The publication of the official German communiqué concerning mediation action in the Far Eastern conflict has induced the German press to concentrate on some international aspects of this conflict.

All comments yesterday make no attempt to disguise the fact that Germany would like to see a pacific settlement of the conflict at the earliest possible moment, but at the same time hold out slight prospects of any realization of this desire.

The view prevails in competent quarters here that the position following the publication of the Japanese manifesto leaves no further scope for German mediation and leads to the rejection of joint mediation action by Germany, Britain, France and the United States as hinted in "Le Temps" on Wednesday.

Guantlet Thrown

According to the "Essener Nationalzeitung" which is known to be in close touch with General Goering, the Japanese manifesto is tantamount to a declaration of war by Japan to China. Japan has thrown down the gauntlet and is now resolved to fight on to the bitter end. Hence the present position totally excludes the possibility of making any further efforts to find a pacific solution.

Goal Remote

In this connection German newspapers are at pains to point out that the goal proclaimed in the Japanese manifesto, namely a military annihilation of the enemy, is still very remote.

The "Berliner Boersenzeitung" says with much emphasis that the Japanese will have to put forward all their strength to reach their goal if they ever do attain it, not only because of the vast amount of territory that stretches away behind Hankow, but above all because of China's military resources which are still considerable. That General Chiang Kai-shek has been able to re-organize his central army and equip his troops, is regarded by the paper as a matter of great significance, as are also reports about increasing success of the Chinese guerilla warfare in harrassing Japanese communications.

Two other leading German papers, the "Hamburger Fremdenblatt" and the "Deutsche Allgemeine Zeitung" reply to the "Le Temps" proposal of a joint mediation action. Both point out that Germany's attitude towards the conflict has been one of neutrality and hence her mediation was confined to the mere task of arranging for an exchange of information. This has now been made impossible through the severance of relations.

"Pure Theory"

The "Hamburger Fremdenblatt" describes the suggestion as pure theory. It is apparently thought, it adds, that the abortive efforts of the three collective powers Britain, France and the United States to set up in Geneva and later in Brussels a common front directed against Japan, are to be revived in a disguised form, it being significant, moreover, that the "Temps" does not name Italy as a fifth power.

The "Deutsche Allgemeine Zeitung" surmises that "Le Temps" wants a joint demarche addressed to Japan only, or primarily so, and proceeds "hence just because Germany is resolved to continue in the future to evince her willingness to use her good offices for restoring peace between the Far Eastern nations to whom she is linked by bonds of friendship, the German policy, particularly following the conclusion of the present mediation action, must be free of every particle of ambiguity and remain governed by a principle formulated at the time of Lord Halifax's visit to Germany. Assumptions to the effect that Germany might be induced to exert an influence upon her political friends with regard to matters which affect these states exclusively and do not concern Germany, must be dismissed as being entirely illusory."—Trans-Ocean.

GERMAN IMMIGRANTS FOR AUSTRALIA

New South Wales Premier Gives His Opinion

Sydney, Jan. 21.

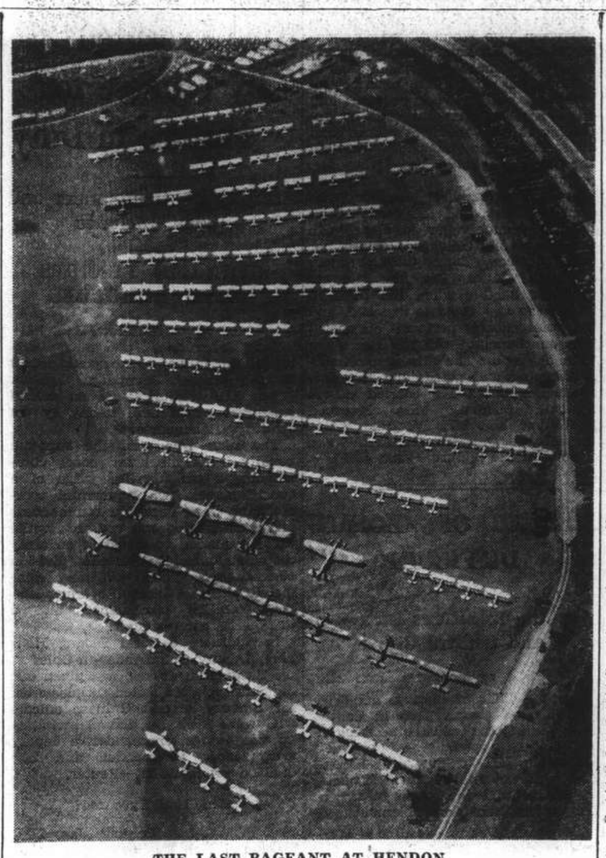
Regarding immigration into Australia, the Premier of New South Wales, Mr. Stevens, told pressmen that "Australia needed many thousands of young immigrants prepared to learn farming."

The door stood open to an influx of young Germans, providing they were not Jews, Mr. Stevens continued. The United Kingdom Government would, in his opinion, provide those Germans that had had to leave Germany for political reasons, with agricultural training as their stay in idleness in England was gradually becoming a nuisance.—Trans-Ocean.

Japan's Admiralty Denies Big Ship Building

Tokyo, Jan. 21.

Foreign press reports that the Japanese Navy was constructing a 43,000-ton battleship, were denied to-day by a spokesman for the Admiralty.—Domei.



THE LAST PAGEANT AT HENDON

The Air Ministry has announced that the Royal Air Force pageants at Hendon, the most spectacular air displays in the world, are to be discontinued as modern service conditions make the aerodrome unsuitable. This picture shows the line-up of machines at Hendon last year preparatory to the display which attracts half a million spectators annually.

SS. PRES. HOOVER INSURANCE PAID

London Finds $5,000,000, U.S. Share is Half

UNDERWRITERS TRYING TO SALVAGE HULK

Washington, Jan. 20.

Representing full payment of the American share of losses on the Dollar liner President Hoover which went on the rocks off Formosa last month, the American Marine Insurance Syndicate to-day presented the Maritime Commission with a cheque for $2,500,000. The London insurance market paid $5,000,000 for the wrecked liner on Tuesday.

Cargo and passengers were safely removed from the President Hoover after it went on the rocks. Efforts also are being made to remove furnishings and machinery. The company recently abandoned the ship to insurance underwriters. — United Press.

DUKE OF HOHENBERG APOLOGIZES

Smashing of Nameplate with German Emblem Regretted

Vienna, Jan. 21.

Duke Ernst of Hohenberg, son of the late Archduke Francis Ferdinand of Austria, who smashed the nameplate of the Vienna office of the German state railways showing the German national emblem, called upon the German Ambassador in Vienna, Herr Franz von Papen, yesterday afternoon and apologized for his action.

After expressing his profound regret, he assured the Ambassador that his action was not intended to be a demonstration against National Socialist Germany. The German Ambassador accepted the apology and informed the duke that he would communicate his declaration to the Reichs Government.—Trans-Ocean.

ECONOMIC ADVISER TO PALESTINE

Jerusalem, Jan. 21.

Mr. Geoffrey Walsh, former treasurer of the government of Kenya, has been appointed economic adviser to the government of Palestine. Mr. Walsh will take up his duties in the near future. Business circles expect a more active economic policy.—Trans-Ocean.

MINSEITO DRAW UP PROGRAMME

Japanese Major Party Will Support Cabinet

Tokyo, Jan. 21.

Rallying to the support of the Government's policies in the China Incident, the Minseito, largest political party in Japan, to-day proposed a nine-point programme to strengthen national unity, and launched discussions of measures to put it into effect.

Leaders of the party announced their intention to stand behind the Government in its campaign "to eradicate the anti-Japanese Chiang Kai-shek administration so that Japan might co-operate with with a new regime for the welfare of the Chinese nation and the restoration of peace."

The programme outlined by the Minseito is:—

1. Establish an economic bloc among Japan, Manchoukuo and China.
2. Develop trade, industry.
3. Replenish national resources.
4. Increase industrial production.
5. Cultivate national wealth.
6. Adjust national finances.
7. Increase national revenues.
8. Balance taxation.
9. Mobilization of talented men for government service.

The Minseito statement was issued at one of a series of mass meetings held yesterday by the principal parties to announce their support of the Cabinet of Prince Konoye.—Domei.

R.A.F. DISPLAY AT HENDON TO END

Empire Air Day to Replace Annual Spectacle

STRENGTHENED FORCE IS CAUSE OF CHANGE

London, Jan. 20.

The Ministry of Air announced to-day that it had been decided to discontinue the Royal Air Force display which was held annually at Hendon, since 1920.

It was pointed out that the Hendon aerodrome, owing to its size and location, was unsuitable for the high-speed manœuvres of modern Service aircraft. It was also considered undesirable to divert the energy of the Royal Air Force from regular operations, to which the Hendon display was—before recent developments in power and speed—the proper culmination.

Moreover, attention was drawn to the fact that opportunities for the public to acquaint themselves with the work of the Royal Air Force had been extended by the establishment, in 1934, of an annual Empire Air Day.

On this day large numbers of aerodromes are thrown open to the public. Visitors are also able to see, in an intimate manner, the day to day work of the Royal Air Force, including flying exercises under conditions more favourable than it is possible to afford at Hendon. Last year attendance at Empire Air Day was nearly twice as great as the attendance at the Hendon display.

The announcement concluded that it was the intention of the Air Council to maintain and, as far as the exigencies of the Service permit, extend the scope of Empire Air Day.—Reuter.

NETHERLANDS WORKERS FOR FRANCE

Paris, Jan. 21.

It is stated that owing to the shortage of agricultural labourers in France, the authorities are contemplating having recourse to Netherlands peasants and famhands, although experience with Netherlands labourers has so far not been particularly satisfactory owing to difference in language and methods. The French authorities are believed to be entisaging a plan for systematically attracting Netherlands agricultural labourers into France with the co-operation of the Netherlands Legation in Paris.—Trans-Ocean.

RUMANIAN JEWS TO LOSE FRANCHISE

Christian Lawyers Riot to Oust Jewish Colleagues

Bucharest, Jan. 20.

The Rumanian Jewish problem, precipitated by the anti-Semitic policy of the new Fascist Goga Government supported by the King, was intensified to-day by violent fighting in the Central Court as Christian lawyers tried to force their Jewish colleagues to leave the building.

Several persons were injured as the two factions rioted through the halls of the building.

A local newspaper reports that visas would not be issued to Jewish Rabbis wishing to visit Rumania in the future. Other newspapers estimated the Government had expelled approximately 600 foreigners from Rumania in the past few weeks. The expelled foreigners were reported to have included Germans, Czechs, Poles and Yugoslavians. Most of those expelled were labourers, the reports said.

Jews will not be permitted to vote or run for office in the coming parliamentary election, the Premier's own newspaper announced yesterday. King Carol recently dissolved the Parliament on the advice of the Premier, M. Octavian Goga.

Outbreaks of violence throughout Rumania have been numerous since the inauguration of the new Fascist regime. Thousands of Jews are preparing to leave Rumania, and hundreds already have departed.—United Press.

ADVISERS TO PEIPING GOVERNMENT

Peking, Jan. 21.

Marshal Wu Pei-fu and Mr. Tsao Ju-lin have been appointed advisers to the new Provisional Government of China, according to the Peiping correspondent of the Tokyo "Asahi." Mr. Tsao formerly was president of the Communications Department of the Peking Government.—Domei.

BRITISH COAL BILL OPPOSED

Compulsory Amalgamations Danger Rouses Owners

SPECIAL TO THE "N.C.D.N."

London, Jan. 20.

A special meeting of the chairmen and directors of the colliery companies to-day issued a manifesto expressing "unqualified opposition" to Part II of the Government's Coal Bill, which proposes compulsory amalgamation.

The manifesto points out that if a precedent is established in the case of coal, it must be extended to other industries and, thus, the door will be opened to the State.—Reuter.

A CANTORNADO OF LAUGHS AND MUSIC!

Eddie CANTOR

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JUNE LANG
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in 7 MGM Reels of Howls Hysterics and Music
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33 cts., 55 cts., 85 cts. All Shows.
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"REPORTED MISSING"

LYCEUM
January 22, 23, 29 and 30
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RUSSIAN LIGHT OPERA
(Organised by Z. Bitner and L. Rosen, Producer, V. Valin)
Presents:
" ROSE MARIE "
In 3 acts. Music by R. Friml
Prices: $2.65, 2.10, 1.60 1.10 and 55 cts.
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Screen Play by Frederick Stephani and Marion Parsonnet
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To-night and January 25 at 8.15
Grand debut of noted French Coloratura-Soprano
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January 23, at 8.15 p.m.
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CHINA'S DEC. FOREIGN TRADE

Net Imports Amount to $52,609,221: Total for The Year of $953,386,007

According to the monthly returns issued by the Chinese Maritime Customs covering foreign trade of this country, net imports during December 1937 totalled $52,609,221. Net exports totalled $55,229,044. January-December figures were $953,386,007 and $838,255,705 respectively, as compared with the corresponding figures last year of $941,544,738 and $705,741,403.

Net Imports
(Including Bond Withdrawals)

	December 1937 C.S.$	January-December 1936 C.S.$	January-December 1937 C.S.$
Cotton piece goods, grey	2,967	3,316,790	7,161,532
Piece white or dyed	170,544	6,790,574	5,928,452
Piece printed	3,800	677,450	524,041
Piece miscellaneous	21,706	1,305,022	1,055,006
Cotton, raw, yarn	322,828	39,883,478	20,550,184
Cotton manu., sundry	172,504	2,386,742	2,343,727
Flax, ramie, hemp	944,365	17,986,704	20,521,536
Wool and Manu.	1,648,928	29,310,711	35,604,359
Silk	56,261	9,370,699	13,575,678
Metal and Ores	4,132,655	108,055,485	131,637,637
Machinery and Tools	2,630,828	59,980,614	65,013,106
Vehicles and vessels	1,890,786	52,483,640	42,102,103
Metal, Manu.	2,133,038	46,712,322	41,437,886
Fishery Products	569,365	17,793,222	13,258,259
Canned goods	531,806	9,370,701	8,399,441
Cereals and flour	5,298,529	49,219,653	58,555,602
Fruits, seeds	182,887	5,821,783	5,605,475
Medicinal goods	533,272	8,729,825	7,235,235
Sugar	436,893	20,534,761	22,030,645
Wines, beer	56,212	1,603,112	1,220,535
Tobacco	2,351,856	17,389,337	21,874,283
Pharmaceuticals	3,162,585	51,839,815	61,282,114
Dyes, varnishes	777,673	41,193,099	37,105,358
Candles, resins, etc.	10,543,666	105,132,577	118,556,281
Books, maps, paper	2,401,481	57,467,152	65,302,004
Hides, leather, etc.	194,198	4,778,499	4,453,829
Timber	510,539	28,910,762	23,238,569
Bamboo, straw, etc.	292,115	7,692,031	6,928,245
Coal, fuel; tar	404,287	7,449,731	5,995,119
Chinaware, etc.	171,428	4,803,674	5,527,089
Stone, earth	171,442	3,697,706	3,437,917
Sundry	9,958,277	119,927,057	95,924,760
Grand Total	52,609,221	941,544,738	953,386,007

Net Exports

	December 1937 C.S.$	January-December 1936 C.S.$	January-December 1937 C.S.$
Animal Products	9,947,044	103,985,431	124,493,976
Hides, leather	1,011,484	40,501,923	53,785,336
Fish products	202,747	3,179,541	2,744,373
Beans and peas	171,459	8,277,628	6,465,184
Cereals	132,458	24,792,229	15,169,798
Dyestuffs, vegetables	176,573	1,514,710	1,815,087
Fruits, preserves	652,646	9,901,696	11,059,335
Medicinals	881,445	9,845,453	11,848,696
Oils, tallow, wax	5,708,370	91,386,866	127,039,902
Seeds	1,180,071	40,804,825	35,880,964
Spirituous Beverages	165,827	1,129,152	1,536,229
Sugar	7,453	3,995	6,770
Tea	2,534,061	30,661,711	30,787,274
Tobacco	724,939	10,137,540	9,304,975
Vegetables	509,339	9,413,577	10,873,869
Vegetable products	451,901	7,146,526	8,413,506
Bamboo	235,663	2,934,595	2,980,323
Fuel	1,387,836	13,002,036	15,646,832
Rattan	8,231	200,138	159,078
Timber	259,398	3,006,530	3,535,971
Paper	502,917	5,498,345	7,000,161
Textile fibres	6,066,998	112,979,740	128,227,214
Yarn, thread	5,029,449	47,475,874	48,696,392
Piece goods	1,180,959	24,148,792	22,425,626
Other Textiles	952,468	9,419,621	12,925,289
Ores, metals	11,056,149	56,742,800	102,452,605
Glass, glassware	43,616	372,329	432,218
Stone, earth	358,409	4,074,490	4,709,951
Chemicals	448,547	6,175,529	7,621,066
Printed matter	240,536	2,389,114	2,560,512
Sundry	3,000,051	24,638,676	27,657,193
Grand Total	55,229,044	705,741,403	838,255,705

IMPORTS FROM AND EXPORTS TO FOREIGN COUNTRIES: VALUE OF GOLD AND SILVER

Imports	December 1937 G.U.	December 1937 $	January-December 1936 G.U.	January-December 1936 $	January-December 1937 G.U.	January-December 1937 $
Gold Coins	789,750		313,204		903,549	
Gold Bullion	678,532		778,371		817,977	
Silver Coins				4,710,903		594,880
Silver Bullion		1,589		2,579		1,589
Total Imports	1,468,282	1,589*	1,091,575	4,713,482	1,721,526	596,469*
Exports						
Gold Coins						
Gold Bullion			19,064,851		27,377,611	
Silver Coins		64,217,998		232,932,463		365,011,665
Silver Bullion		124,186		21,404,300		34,074,538
Total Exports		64,342,184*	19,064,851	254,336,763	27,377,611	399,086,203*
Total Imports and Exports	1,468,282	64,343,773	20,156,426	259,050,245	29,099,137	399,682,672
Excess of Imports	1,468,282					
Exports		64,340,595	17,973,276	249,623,281	25,656,085	398,489,734

*Not including nickel and copper subsidiary coins and bank-notes.

IMPORTS FROM AND EXPORTS TO FOREIGN COUNTRIES: VALUE OF MERCHANDISE

Imports	December 1937 G.U.	December 1937 $	January-December 1936 G.U.	January-December 1936 $	January-December 1937 G.U.	January-December 1937 $
Gross Imports	23,632,611		417,837,139		420,607,399	
Less Re-exports Abroad	312,921		1,318,756		1,255,112	
Net Imports	23,319,690	52,609,221	416,518,383	941,544,738	419,352,287	953,386,007
Exports						
Gross Exports		55,328,738		706,790,915		838,769,918
Less Re-imports from Abroad		99,694		1,049,512		514,213
Net Exports		55,229,044		705,741,403		838,255,705
Total Net Imports and Exports		107,838,265		1,647,286,141		1,791,641,712
Excess of Imports				235,803,335		115,130,302
Exports		2,619,823				

IMPORTS FROM AND EXPORTS TO FOREIGN COUNTRIES: VALUE OF GOLD AND SILVER—BY COUNTRIES

	Gold December 1937 G.U.	Gold January-December 1936 G.U.	Gold January-December 1937 G.U.	Silver December 1937	Silver January-December 1936	Silver January-December 1937
Imported from						
British India		4,419				
Great Britain		761,137	292	1,589	2,579	1,589
Hongkong	1,468,282	308,711	1,721,234		4,568,055	502,000
Japan		13,602			109,798	92,880
Philippine Islands		3,706				
Other Countries					33,050	
Total Imports	1,468,282	1,091,575	1,721,526	1,589*	4,713,482	596,469†
Exported to						
Great Britain		19,064,851	24,555,334		661,961	
Hongkong			2,822,277	64,342,184	36,788,031	399,085,596
Japan					300	607
U.S. of America					216,886,471	
Total Exports		19,064,851	27,377,611	64,342,184‡	254,336,763	399,086,203§

*Not including nickel and copper subsidiary coins, value $1,000 and bank-notes, face value Chinese $9,055,739, Hongkong $141,300, Piastres 15,000, £2,900 and U.S. $52,022

†Not including nickel and copper subsidiary coins, value $76,991, and bank-notes, face value Chinese $172,562,323, Hongkong $240,264, Yen 1,171,267, Piastres 15,000, £3,400 and U.S. $82,022.

‡Not including bank-notes, face value Chinese $61,134,012, Piastres 3,500 and Hongkong $100.

§Not including nickel and copper subsidiary coins, value $2,476,000 and bank-notes, face value Chinese $482,997,280, Piastres 13,950, Hongkong $13,300 and Yen 29,661.

KRUPP INCREASES PRODUCTION

Past Year Is Prosperous for German Arms Firm

Essen, Jan. 21.

The Friedrich Krupp Company, Germany's biggest armament works, have considerably increased their production and greatly enlarged their plants during the business year ending on September 30, 1937, the annual report just published reveals.

The gross receipts of the company grew to Rm. 316,000,000 compared with Rm. 287,000,000 in the preceding year, enabling an increase in the dividend from four to five per cent. The largest part of the profits was used for new investments.

Foreign business increased by 20 per cent. The number of employees reached 109,000 in September.—Trans-Ocean.

OBITUARY

Maj.-Gen. K. Numada

Kumamoto, Jan. 20.

Maj.-Gen. Kunitaro Numada, veteran of the Sino-Japanese War in 1895, died here to-day of apoplexy. He was 68 years old. He also saw service in the Russo-Japanese War and fought with the Allied forces during the Boxer Rebellion. He retired from the Japanese Army in 1921.—United Press.

SHANGHAI RICKSHAW MISSION

Built some fourteen years ago, the Mission Hall in Singming Road, Chapei, was the centre of relief work among rickshaw coolies in Shanghai. It was destroyed during the hostilities.

Hohsien's Fall Admitted: New Drive on Hofei

Little Activity Noted Along the Tsinpu Line

CONTRADICTIONS FROM HANGCHOW

Hankow, Jan. 21.

The capture of Hohsien, on the Yangtze, by the Japanese is officially admitted here to-day. Situated 25 miles north-west of Wuhu, on the opposite bank of the Yangtze River, Hohsien was much in the news after the sinking of the United States gunboat Panay on December 12.

The Japanese are now expected to advance westward towards Chaohsien, on the east shore of the Chao Lake, and later to march on Hofei.—Reuter.

Little Movement

Hankow, Jan. 21.

Troop movements along the Tientsin-Pukow railway line have practically ceased on both the Chinese and Japanese fronts, and the Chinese are engaged in strengthening and extending their lines, it is declared in Chinese circles here.

The situation in the Linhwaikwan sector which also borders on the Tientsin-Pukow railway line to the south remains unchanged, according to latest Chinese dispatches, attempts by Chinese guerilla bands to recapture the village of Minkuang having been frustrated.—Trans-Ocean.

Supplies For Hangchow

Large quantities of military supplies, escorted by Japanese soldiers, left the South Station for Hangchow yesterday morning, according to a Chinese report. The supplies and men were loaded on a train which departed at about 5 a.m. Two hours later, several Japanese aeroplanes also flew over Nantao in the direction of Hangchow.

Chinese despatches received from Kinghwa yesterday reported the recapture by the Chinese of Siaofeng and Anchih to the north-west of Hangchow, while Suancheng, southeast of Wuhu, was being surrounded by the Chinese.

Hangchow Operations

Hangchow, Jan. 21.

In a steady snowfall, Japanese troops to-day continued to eliminate small Chinese units which in the past three weeks have made repeated, although unsuccessful, attempts to penetrate through the Japanese lines around the lakeside city.

Early this morning, the Japanese troops had completed their operations in the highlands stretching between here and Fuyang, and were in pursuit of the retreating Chinese soldiers.—Domei.

THE CINEMA

"WIFE, DOCTOR AND NURSE"

Ina	Loretta Young
Dr. Judd Lewis	Warner Baxter
Steve	Virginia Bruce
Mrs. Krueger	Jane Darwell
Dr. Therberg	Sidney Blackmer
Pompout	Maurace Cass
Constance	Minna Gombell
Mrs. Cunningham	Margaret Irving
Bruce Thomas	Gordon Elliott
Glen Wylie	Elisha Cook, Jr.
Specialty	Brewster Twins
Bill	Paul Hurst
Dr. Hedges	Hal K. Dawson
Red	George Ernest
Nick	Georges Renavent
Uncle	Spencer Charters
Miss Farrell	Claire Du Brey

Perfect team work on the part of the three principals, excellent photography and witty dialogue in a story depicting the loves of two women for a brilliant surgeon, and his inability to cope with his daily trials and difficulties without the comforting nearness of both of them, kept an appreciative audience fully entertained yesterday, when "Wife, Doctor and Nurse" was presented at the Cathay Theatre. With a background consisting mainly of the operating theatre and consulting rooms of a modern hospital, the film subtly indicates the severe strain imposed upon the doctor's physical and nervous resources, but although the plot is good, it is not sufficiently exacting to require from Mr. Warner Baxter, Miss Loretta Young or Miss Virginia Bruce the full application of the talents which they undoubtedly possess. Nevertheless their roles are such that need considerable restraint in order to avoid overacting the parts and great credit is due to the trio for a fine display.

Mr. Baxter convincingly enacts an unusual role with his customary artistry and aplomb, compelling one to ponder deeply over his solution to the eternal human triangle question. Miss Young, as his vivacious, young wife and Miss Bruce as his more than competent assistant, are excellent foils for Mr. Baxter's deft touches and they both are to be complimented for faithfully presenting sophisticated parts that are common enough in everyday life.

An excellent newsreel and a sports short depicting all the intricacies of the art of skiing in numerous winter settings complete the programme.—A.B.C.

"BETWEEN TWO WOMEN"

Allan Meighan	Franchot Tone
Claire Donahue	Maureen O'Sullivan
Patricia Sloan	Virginia Bruce
Tony Woolcott	Leonard Penn
Snoopy	Cliff Edwards
Miss Pringle	Janet Beecher
Dr. Webster	Charley Grapewin
Sally	Helen Troy
Nurse Howley	Grace Ford
Eleanor	June Clayworth
Dr. Barili	Edward Norris
Tom Donahue	Anthony Nace
Priest	Hugh Marlowe

Mr. Franchot Tone gives one of his usual vigorous characterizations as a young interne whose love life becomes extremely complicated in "Between Two Women," which opened at the Nanking Theatre yesterday. Mr. Tone is cast as a student doctor who makes an unsuccessful marriage, but his work prevents him from noticing that his wife is receiving far too much attention from a scoundrelly colleague. Through the good offices of the latter, the young doctor's wife is informed that her husband is in love with some one else, and this piece of information impels her to elope with the scoundrelly colleague, leaving her husband free to marry the girl whom he really loves. The film rises to dramatic heights when the train in which the two elope is wrecked, and the young doctor performs an operation on the man who has run away with his wife. The film is excellently directed and acted, and the dramatic sequences are carried off in realistic fashion. Miss Maureen O'Sullivan and Miss Virginia Bruce are effectively contrasted as the two women in the picture.—F.R.C.

MERGER OF REGIMES DIFFICULT

New Organizations for South and Central China

Shimonoseki, Jan. 21.

"In the light of history, a merger of projected governments in Central and South China with the new regime in Peiping would be extremely difficult," Mr. Shinrokuro Hidaka, Counsellor of the Japanese Embassy in China, told the press to-day on his arrival here from Tientsin.

Definite moves to organize new administrations in Central and south Chin, with the re-establishment of peace and order, are in progress, he revealed.

Mr. Hidaka, who has just completed a tour of areas under Japanese military occupation, predicted that friction between the pro-Communist and the pro-British factions in the Nationalist administration "will result in an outburst as soon as the present incident is settled."

General Chiang Kai-shek's administration, and the Chekiang financial clique which supported it are doomed, the Japanese official declared.

British Assistance

Continued assistance granted by British interests to the Nationalist administration was given by Mr. Hidaka as the reason for the continued stability of the Chinese currency.

Bright prospects, the official said, await the new regime in North China, "whose financial foundation is being steadily consolidated."

Mr. Hidaka vigorously denied the reports that he would be appointed first ambassador to be accredited to the new Peiping Government.—Domei.

Nine Executed By Chinese for Failure in Duty

Army Corps Commander and Judge Included

GEN. HAN FU-CHU'S DEATH RUMOURED

Hankow, Jan. 21.

Nine executions and thirty dismissals for failure to carry out orders in the present campaign against Japan are announced in an official statement issued here to-day by the Military Headquarters.

The nine who paid the supreme penalty were an army corps commander, a brigadier, a judge of a court martial, two regimental commanders, three battalion commanders and a chief telegraph operator, while those dismissed consisted of an army corps commander, thirteen division commanders, four brigade commanders, ten regimental commanders, one battalion commander, and a divisional chief-of-staff.

In addition, General Hsiang Hanping, Deputy Commander-in-Chief of the Kwangtung forces, was given one big demerit. The statement also cited for bravery several Chinese officers who were killed in action, including an army corps commander, a deputy army corps commander and two division commanders.—Reuter.

Gen. Han Executed?

Peiping, Jan. 21.

General Han Fu-chu was executed in Hankow at 5 o'clock last night, after a court-martial, according to reports received here to-day.—Domei.

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MAURICE CASS • MINNA GOMBELL

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Scenery by M. Domracheff—Symphony Orchestra:
Maestro A. Sloutsky

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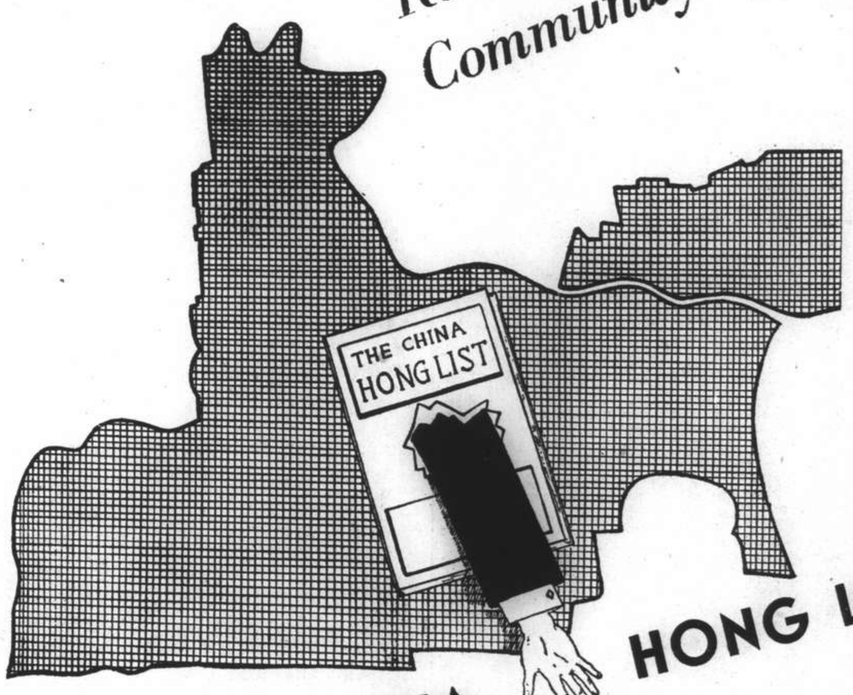

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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, Jan. 21, 1938

REPORT No. 3/1938 for week ending January 21, compiled by the Shanghai Stock Exchange

Stock	Comparative Opening Cash Prices — This Friday Morning Jan. 21, 1938 — Buyers	Sellers	Nom.	Last Friday Morning Jan. 14, 1938 — Buyers	Sellers	Nom	Business Recorded During Week Closing To-Day, Friday Morning — Highest — Cash	Jan.	Feb.	Lowest — Cash	Jan.	Feb.
Banks, Finance Companies												
Central Properties, Ltd.	....	....	15	....	....	15	....	....	....	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	....	....	15	....	....	15	....	....	....	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	....	0.40	....	....	0.40	....	....	....	....	....	....
Hongkong & Shanghai Banking Corp.	....	....	*1,500	....	....	*1,500	....	....	....	....	....	....
Inter. Invest. Trust Co. of China Ltd.	....	....	3.20	....	....	3.20	....	....	....	....	....	....
Shanghai Loan & Investment Co., Ltd.	....	....	3.20	....	....	3.20	....	....	....	....	....	....
Union Mobiliere	....	....	20	....	....	20	....	....	....	....	....	....
Yangtsze Finance Co., Ltd.	....	....	6.05	....	....	6.05	....	....	....	....	....	....
Insurances												
American-Asiatic Underwriters (ord.)	....	....	10	....	....	10	....	....	....	....	....	....
Asia Life Insurance Co.	....	....	25	....	....	25	....	....	....	....	....	....
Assurance Franco-Asiatique	Fcs.	....	90	....	....	90	....	....	....	....	....	....
International Assurance Co., Ltd.	....	....	3.90	....	....	3.90	....	....	....	....	....	....
Union Insurance Society of Canton Ltd.	....	....	*495	....	....	*520	500	....	....	495	....	....
Lands												
Anglo-French Land Invest. Co., Ltd.	....	....	190	....	....	190	....	....	....	....	....	....
Cathay Land Co., Ltd.	....	....	3	....	....	3	....	....	....	....	....	....
China Realty Co. Fed. Inc., U.S.A.	....	....	0.70	....	....	0.70	....	....	....	....	....	....
Fonciere et Immobiliere de Chine	....	....	190	....	....	190	....	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	....	....	7	....	....	7	....	....	....	....	....	....
do. "B"	....	....	7	....	....	7	....	....	....	....	....	....
San Sing Properties, Ltd.	....	....	10	....	....	10	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	....	....	8.70	....	....	8.70	....	....	....	....	....	....
Tientsin Land Investment Co., Ltd.	....	....	84	....	....	84	....	....	....	....	....	....
Docks, Wharves and Transport												
New Eng. & Shipbuilding Works, Ltd. (ord.)	....	....	3.20	....	....	3.20	....	....	....	....	....	....
Shanghai Dock & Engineering Co., Ltd.	....	....	107	....	....	107	....	....	....	....	....	....
Shanghai & Hongkew Wharf Co., Ltd.	....	....	147.50	....	....	145	....	....	....	....	....	....
Wheelock & Co., Ltd.	....	....	14.80	....	....	14.80	....	....	....	....	....	....
Utilities												
China General Omnibus Co., Ltd.	....	....	13	....	....	13	....	....	....	....	....	....
Shanghai Gas Co., Ltd.	....	....	9.75	....	....	9.75	....	....	....	....	....	....
Shanghai Telephone Company	....	....	72	....	....	72	....	....	....	....	....	....
S'hai Electric Construction Co., Ltd. "Reg."	....	....	36.75	....	....	36.75	....	....	....	....	....	....
do. "Bear"	....	....	37	....	....	37	....	....	....	....	....	....
S'hai Waterworks Co., Ltd. "A"	....	....	625	....	....	625	....	....	....	....	....	....
do. "B"	....	....	25.50	....	....	25.50	....	....	....	....	....	....
do. "C"	....	....	25.50	....	....	25.50	....	....	....	....	....	....
Miscellaneous												
Auto Palace Co., Ltd.	....	....	5.75	....	....	5.75	....	....	....	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	....	....	10	....	....	10	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	14.75	....	....	14.75	....	....	....	....	....	....
China Import & Export Lumber Co., Ltd.	....	....	12	....	....	12	....	....	....	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	....	....	15.25	....	....	16	....	....	....	....	....	....
Chosen Corporation, Ltd.	....	....	10	....	....	10	....	....	....	....	....	....
Culty Dairy Co., Ltd.	....	....	15	....	....	15	....	....	....	....	....	....
Champ Course Francais French	....	....	27	....	....	27	....	....	....	....	....	....
(French Race Course) non-French	....	....	27	....	....	27	....	....	....	....	....	....
do. Founders	....	....	50	....	....	50	....	....	....	....	....	....
Hall & Holtz, Ltd.	....	....	10	....	....	10	....	....	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	*7	....	....	*7	....	....	....	....	....	....
Kelly & Walsh, Ltd.	....	....	18	....	....	18	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	5	....	....	5	....	....	....	....	....	....
Metal Industries of China, Ltd.	....	....	8.10	....	....	8.10	....	....	....	....	....	....
Millington, Ltd.	....	....	1.45	....	....	1.45	....	....	....	....	....	....
Office Appliance Co., Ltd.	....	....	2.50	....	....	2.50	....	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	....	....	2	....	....	2	....	....	....	....	....	....
S'hai Vacuum Cleaning & Storage Co., Ltd.	....	....	7.50	....	....	7.50	....	....	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	....	....	1.25	....	....	1.25	....	....	....	....	....	....
Union Brewery, Ltd.	....	....	5	....	....	5	....	....	....	....	....	....
Bonds and Preferences												
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	90	....	....	90	....	....	....	....	....	....
do. Cum. Pref. 7%	....	....	75	....	....	75	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	....	....	15	....	....	15	....	....	....	....	....	....
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	....	....	4	....	....	4	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	....	....	170	....	....	170	....	....	....	....	....	....
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	....	....	6.90	....	....	6.90	....	....	....	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	....	....	125	....	....	125	....	....	....	....	....	....
Shanghai Tug & Lighter Co., Ltd. 7% pref.	....	....	66	....	....	66	....	....	....	....	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	14	....	....	14	....	....	....	....	....	....
do. 6½% cum. pref.	....	....	13.75	....	....	13.75	....	....	....	....	....	....
Cottons												
Ewo Cotton Mills, Ltd., Ordinary	....	....	14	....	....	14	....	....	....	....	....	....
Shanghai Cotton Mfg. Co., Ltd.	....	....	95	....	....	95	....	....	....	....	....	....
Zoong Sing Cotton Mills, Ltd.	....	....	37	....	....	37	....	....	....	....	....	....
Plantations												
Alma Estates, Ltd.	....	....	16	....	....	16	....	....	....	....	....	....
Anglo-Dutch (Java) Plantations Ltd.	....	....	7	....	....	7	....	....	....	....	....	....
Anglo-Java Estates, Ltd.	....	....	12	....	....	12	....	....	....	....	....	....
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	4	....	....	4	....	....	....	....	....	....
Batu Anam (Johore) Rub. Ests., Ltd.	....	....	0.80	....	....	0.80	....	....	....	....	....	....
Bute Plantations (1913), Ltd.	....	....	3.10	....	....	3.25	3.10	....	....	3.10	....	....
Chemor United Rubber Co., Ltd.	....	....	0.95	....	....	0.95	....	....	....	....	....	....
Cheng Rubber Estates, Ltd.	....	....	0.45	....	....	0.50	0.45	....	....	0.45	....	....
Consolidated Rub. Estates (1914), Ltd.	....	....	3.40	....	....	3.40	....	....	....	....	....	....
Dominion Rubber Co., Ltd.	....	....	4.90	....	....	4.90	....	....	....	....	....	....
Gula-Kalumpong Rub. Ests., Ltd.	....	....	24	....	....	24	....	....	....	....	....	....
Java-Cons. Rub. & Coffee Ests. Ltd.	....	....	1.65	....	....	1.65	1.55	....	....	1.55	....	....
Kapayang Rubber Estates, Co., Ltd.	....	....	34	....	....	34	....	....	....	....	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	....	....	2.45	....	....	2.45	....	....	....	....	....	....
Kroewoek Java Plantations Ltd.	....	....	0.75	....	....	0.75	....	....	....	....	....	....
Langkat	....	....	8	....	....	8	....	....	....	....	....	....
Padang Rubber Co., Ltd.	....	....	1	....	....	1	....	....	....	....	....	....
Permata Rubber Estate, Ltd.	0.60	....	....	0.60	....	....	0.60	....	....	0.60	....	....
Repah Rubber & Tapioca Ests. Ltd.	....	....	0.70	....	....	0.70	....	....	....	....	....	....
Rubber Trust, Ltd.	....	....	2.70	....	....	2.70	2.70	....	....	2.70	....	....
Samagaga Rubber Co., Ltd.	....	....	0.67	....	....	0.67	....	....	....	....	....	....
Semambu Rubber Ests. Ltd.	....	....	0.73	....	....	0.73	....	....	....	....	....	....
Senawang Rub. Ests., Co. (1921), Ltd.	....	....	0.70xd	....	....	0.80	0.72	....	....	0.72	....	....
Shanghai Kedah Plantations, Ltd.	....	....	4.90	....	....	4.90	....	....	....	....	....	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	0.25	....	....	....	....	0.27	0.27	....	....	0.25	....	....
S'hai Malay Rub. Ests., Ltd. ord.	....	....	24	....	....	24	....	....	....	....	....	....
do. 8% cum. part. pref.	....	....	30	....	....	30	....	....	....	....	....	....
S'hai Pahang Rubber Estate, Ltd.	....	....	2.50	....	....	2.50	....	....	....	....	....	....
S'hai Serembau Rubber Estates, Ltd.	....	....	1.40	....	....	1.40	....	....	....	....	....	....
S'hai Sumatra Rubber Ests., Ltd.	....	....	10	....	....	10	....	....	....	....	....	....
Sua Manggis Rubber Co., Ltd.	....	....	1.40	....	....	1.40	....	....	....	....	....	....
Sungala Rubber Estate, Ltd.	....	....	4.90	....	....	4.90	4	....	....	4	....	....
Sungei Duri Rubber Estate, Ltd	....	....	27	....	....	27	....	....	....	....	....	....
Tanah Merah Estates (1916), Ltd.	....	....	1.65	....	....	1.65	1.65	....	....	1.65	....	....
Tebong Rubber Estate, Ltd.	....	....	0.68xd	....	....	0.70	0.70	....	....	0.68xd	....	....
Ziangbe Rubber Co., Ltd.	....	....	11.25	....	....	11.25	....	....	....	....	....	....

Stock	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1937 Highest	Lowest	Business Done Year 1938 Highest	Lowest	Total No. of Shares Done for Last Week	This Week	Total Amount of Sales Reported Jan. 1—Jan. 21 1937	1938
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 10% 1936	18-1-37	15 Feb	14 June	....	....	....	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	100,000	$10	Dec.	Final Div. 6% (Mkg. 10%. 1936)	10-3-37	15.50 Apr	15.50 Apr	....	....	....	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931	14-3-32	0.40 Apr	0.40 Feb	....	....	....	....	2,000	....
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin. Div. £3 (Mkg. £5-10-0, 1937) Less I/T	Pending	1,945 June	1,380 Dec.	....	....	....	....	31	....
Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937)	4-5-34	4.25 Feb	3 June	....	....	....	....	....	....
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.25 a/c 1934 (Nil 1936)	25-2-35	5 Feb	2.70 June	....	....	....	....	1,626	....
Union Mobiliere	100,000	100,000	$20	Dec.	7% for 1936	19-4-37	20 July	18 Jan	....	....	....	....	170	....
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.20 a/c 1936-37	22-7-37	8 Mar	6 July	....	....	....	....	....	....
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1936 Nil)	15-5-35	....	....	....	....	....	....	....	....
Asia Life Insurance Co.	100,000	40,000	G $5	Dec.	Div. 15% = G. $0.75, 1934 (1936 Nil)	27-12-34	25 Dec	16.50 Apr	....	....	....	....	....	....
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5% 1936	29-5-37	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	2,000,000	600,000	T5	Dec.	Div. $0.30, 1933 (Nil 1936)	13-5-34	4.55 Feb	3 Jan	....	....	....	....	5,450	....
Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Int. Div. 15/- a/c 1937	22-10-37	636 Apr	515xd. Oct.	500 Jan	495 Jan	35	31	143	66
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Int. Div. $2 a/c 1937-38 ($10, 1936-37)	5-11-37	200 Feb	190 Jan	....	....	....	....	14	....
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1936)	5-5-34	3.75 Mar	3 Apr	....	....	....	....	....	....
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.45 Mar	0.90 June	....	....	....	....	....	....
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Div. $7. a/c 1936	18-3-37	....	....	....	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	500,000	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1937)	16-3-33	....	....	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1936)	25-4-35	17 Feb	8.70 Aug	....	....	....	....	....	....
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% (Mkg. 10% 1936)	19-2-37	....	....	....	....	....	....	....	....
Docks, Wharves and Transport														
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	300,000	T5	Dec.	Div. Tls. 0.30 = $0.42, 1932 (Nil 1936)	14-3-33	3.80 Feb	2.25 Jan	....	....	....	....	1,316	....
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T50	Dec.	Div. 5% a/c 30-4-36 (8 months a/c 1936 Nil)	18-8-36	108 July	92 Jan	....	....	....	....	225	....
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $6- a/c 1936	28-4-37	250 Feb	140 Dec.	145 Jan	145 Jan	126	....	200	126
Wheelock & Co., Ltd.	1,000,000	217,532	T10	Mar.	Div. $1- a/c 1936-37	24-6-37	18.60 June	10.10 Feb	....	....	....	....	....	....
Utilities														
China General Omnibus Co., Ltd.	500,000	300,000	T10	Dec.	Div. Tls. 0.90 = $1.26, 1930	25-2-31	13.30 Apr	7.50 Jan	....	....	....	....	1,935	....
Shanghai Gas Co., Ltd.	700,000	420,700	$10	Dec.	Div. 4% 1936	8.4-37	10.70 Apr	9 Feb	....	....	....	....	....	....
Shanghai Telephone Company	400,000	115,142	T50	Dec.		....	86 Mar	68 Jan	....	....	....	....	322	....
S'hai Electric Construction Co., Ltd. "Reg."	700,000	670,000	£1	Dec.	Int. Div. 2% a/c 1937 (13%, 1936) Coupon 54	10-11-37	39.50 Apr	36.50 Feb	....	....	....	....	388	....
do. "Bear"							41 Mar	31.50 Dec.	....	....	....	....	4,520	....
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Int. Div. 15/- a/c 1937 (38/4d, 1936) Coupon 47	30-9-37	635 Mar	625 June	....	....	....	....	....	....
do. "B"	359,280	108,505	£1	Dec.	Int. Div. 9d a/c 1937 (1/6. 2d. 1936) Coupon 20	30-9-37	25.75 Apr	24.50 Feb	....	....	....	....	....	....
do. "C"		250,000	£1	Dec.	Int. Div. 9d a/c 1937 (1/7. 2d. 1936) Coupon 16	30-9-37	25.75 July	24.50 Feb	....	....	....	....	1,000	....
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Fin. $0.60, 1933 (Nil 1936)	5-4-34	6.80 Mar	5 Feb	....	....	....	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Final $0.30 (Mkg. $0.80, 1934) (Nil 1936)	11-3-35	10.75 July	4.25 Mar	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $1.40 for 1936	20-4-37	16.50 Mar	14.25 Jan	....	....	....	....	200	....
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0-84 a/c 1936-37	10-5-37	13 Mar	13 Mar	....	....	....	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 5% a/c 1936-37 Free of I/T Coupon 44	18-1-38	20.25 July	13 Jan	....	....	....	....	14	....
Chosen Corporation, Ltd.	750,000	575,000	£1	June	Div. 1/- (Mkg. 1/9d. 1937) Less Tax	15-1-38	10.60 Jan	9.40 Jan	....	....	....	....	6,500	....
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1936)	27-11-35	17 May	15 July	....	....	....	....	....	....
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1936)	1-3-35	22 May	22 May	....	....	....	....	....	....
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1936)	1-3-35	....	....	....	....	....	....	....	....
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1936)	1-3-35	50 July	45 May	....	....	....	....	....	....
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1936-37 Nil)	30-5-35	10 June	9 Mar	....	....	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0. 25 a/c 1936	15-4-37	8 Apr	8 Apr	....	....	....	....	....	....
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Div. $1 a/c 1936-37	25-6-37	....	....	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $0.05 a/c 1936	27-2-37	....	....	....	....	....	....	....	....
Metal Industries of China, Ltd.	2,000,000	250,000	$5	..	..	....	10.70 June	5.90 Apr	....	....	....	....	....	....
Millington, Ltd.	300,000	110,000	$4	Dec.	..	....	1.50 June	1.25 Jan	....	....	....	....	2,750	....
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1936)	21-4-33	....	....	....	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Div. $0.14, 1935 (Nil 1936)	31-7-36	3 Feb	1.75 June	....	....	....	....	....	....
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Div. 10% = $1.40 a/c 1936	8-3-37	....	....	....	....	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1936)	17-3-36	1.50 Jan	1 Feb	....	....	....	....	....	....
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1936)	27-5-34	5.50 May	3 Mar	....	....	....	....	....	....
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34	....	....	....	....	....	....	....	....
do. Cum. Pref. 7%	7,500	7,500	T400	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35	....	....	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1936	20-4-37	17.50 May	15.50 Jan	....	....	....	....	100	....
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33	....	....	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1936	31-3-37	170 July	165 Apr	....	....	....	....	25	....
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	500,000	300,000	T5	Dec.	Tls. 0.20 = $0.28, for ½ yr. ending 30-6-34	21-6-37	7 July	5 Jan	....	....	....	....	1,400	....
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	4th. Quarterly Div. Tls. 1.50 = $2.0979, a/c 1937	5-1-38	137.50 Feb	122 Jan	....	....	....	....	613	....
Shanghai Tug & Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Tls. 3.50 = $4.89 1936	30-3-37	73 Mar	65 May	....	....	....	....	150	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 30-6-37	30-9-37	17 Mar	16 July	....	....	....	....	895	....
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 30-6-37	30-9-37	16 July	13.75 Dec.	....	....	....	....	....	....
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Div. $0.60 a/c 1936	31-3-37	18.50 June	12 Dec	....	....	....	....	137,550	....
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Oct.	Div. $2.50 & Bonus $1.25 for half year ended 30-4-37	27-5-37	121.25 Apr	92 Jan	....	....	....	....	50	....
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 (Mkg. $10, a/c 1936-37)	30-12-37	35 June	29 Mar	....	....	....	....	..	....
Plantations														
Alma Estates, Ltd.	70,000	70,000	£1 (T9)	Sept.	Final Div. $1- (Mkg. $2 a/c 1936-37)	16-12-37	30 Apr	16xd. Dec.	....	....	....	....	800	....
Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s (T4½)	Dec.	2nd. Int. Div. $0.30 (Mkg. $0.60, 1937) ($0.45, 1936)	22-11-37	13.75 Apr	7 Dec.	....	....	....	....	3,500	....
Anglo-Java Estates, Ltd.	500,000	496,000	10s.	Dec.	2nd. Int. Div. $0.50 (Mkg. $1.00, 1937) ($0.70, 1936)	29-11-37	19.60 Apr	11 Sept	11 Jan	11 Jan	200	....	18,659	200
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Final Div. $0.25 (Mkg. $0.55 a/c 1936-37)	17-12-37	7.25 Apr	4 Dec.	....	....	....	....	3,700	....
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.07, 1936)	12-11-37	1.86 Apr	0.85 Dec.	0.83 Jan	0.80 Jan	5,000	....	87,000	8,000
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	3rd. Int. Div. $0.10 (Mkg. $0.30, 1937) ($0.25, 1936)	17-12-37	6.40 Apr	3.20 Dec.	3.10 Jan	3.10 Jan	....	1,000	39,500	1,000
Chemor United Rubber Co., Ltd.	1,356,747	956,747	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1936)	20-5-37	2.05 Apr	0.80 Oct	....	....	....	....	53,650	....
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Final Div. $0.03 (Mkg. $0.06 a/c 1936-37)	13-10-37	1.31 Apr	0.47 Dec.	0.45 Jan	0.55 Jan	....	2,000	111,200	2,000
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	T0.75	Dec.	3rd. Int. Div. $0.10 (Mkg. $0.30, 1937) ($0.20, 1936)	22-12-37	7 Apr	3.40 Dec.	....	....	....	....	40,780	....
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	3rd. Int. Div. $0.15 (Mkg. $0.45, 1937) ($0.34, 1936)	17-12-37	10.15 Apr	4.90 Dec.	....	....	....	....	15,750	....
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 6¼% 1936, less I/T 4/6d. in £ (Coupon 33)	15-3-37	53 Mar	33.25 May	....	....	....	....	....	....
Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	750,000	2/-	Dec.	2nd Int. Div. $0.06 (Mkg. $0.12, 1937) ($0.10, 1936)	2-11-37	3.20 Apr	1.80 Dec.	1.65 Jan	1.55 Jan	7,000	500	56,550	7,500
Kapayang Rubber Estates, Co., Ltd.	15,000	14,800	T10	Dec.	2nd. Int. Div. $0.50 (Mkg. $1-, 1937) ($1.80, 1936)	22-10-37	38 Apr	27 Jan	....	....	....	....	375	....
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Int. Div. $0.05 a/c 1937-38 ($0.25, 1936-37)	12-1-38	4.85 Apr	2.50 Dec.	....	....	....	....	70,242	....
Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) (0.05, 1936)	29-11-37	1.53 Apr	0.70 Oct	0.78 Jan	0.75 Jan	3,000	....	152,150	6,000
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29	3-3-30	14.50 Mar	7 Jan	....	....	....	....	2,202	....
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Int. Div. $0.03, 1937-38 ($0.12, 1936-37)	17-11-37	1.90 Apr	1 Nov	....	....	....	....	35,600	....
Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	Final Div. $0.04 (Mkg. $0.10, a/c 1936-37)	Pending	1.10 Apr	0.60 Dec.	0.60 Jan	0.60 Jan	1,000	1,800	1,775	4,800
Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.05, 1936)	12-11-37	1.28 Apr	0.60 Oct	....	....	....	....	66,100	....
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Final Div. $0.20 (Mkg. $0.40, a/c 1936-37)	23-12-37	5.72½ Mar	2.90 Dec.	2.70 Jan	2.70 Jan	2,000	1,000	22,500	3,000
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.05 a/c 1936-37	16-12-37	1.10 Apr	0.55 Jan	....	....	....	....	37,665	....
Semambu Rubber Ests. Ltd.	900,000	900,000	T0.10	Dec.	2nd Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.03, 1936)	29-10-37	1.35 Apr	0.67 Nov	....	....	....	....	3,650	....
Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	2nd Int. Div. $0.02(Mkg. $0.04,1937-38($0.07,1936-37)	20-1-38	1.49 Apr	0.80 Dec.	0.72 Jan	0.72 Jan	....	2,000	234,325	2,000
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Final Div. $0.25 (Mkg. $0.65, 1936-37)	17-12-37	8.75 Apr	4.80 Dec.	....	....	....	....	11,045	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Int. Div. $0.02 a/c 1937 ($0.02 1936)	30-9-37	0.65 Apr	0.30 Dec.	0.30 Jan	0.25 Jan	7,000	7,000	297,500	17,000
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Fin. Div. Tls. 0.50 = $0.70 (Mkg. Tls. 1 = $1.40, 1929)	31-3-30	30 Apr	14 Jan	....	....	....	....	22,300	....
do. 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12, a/c 1935	23-8-37	37.50 Mar	30 Mar	....	....	....	....	1,015	....
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Final Div. $0.10 (Mkg. $0.24 1936-37)	15-10-37	5.97½ Mar	3.00 Aug	....	....	....	....	7,500	....
S'hai Serembau Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	2nd. Int. Div. $0.05 (Mkg. $0.10, 1937) ($0.10, 1936)	29-10-37	2.35 Apr	1.40 July	....	....	....	....	8,750	....
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Int. Div. $0.50 a/c 1936-37 ($0.30 1935-36)	23-7-37	21 Apr	13.90 June	....	....	....	....	1,600	....
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	2nd. Int. Div. $0.05 (Mkg. $0.10 1937) ($0.09, 1936)	22-10-37	2.41 Apr	1.40 July	....	....	....	....	40,000	....
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	2nd. Int.Div.$0.10(Mkg$0.20,1937-38)($0.50,1936-37)	21-12-37	7.05 Apr	4.50 Nov	4 Jan	4 Jan	....	500	6,980	500
Sungei Duri Rubber Estate, Ltd	40,000	40,000	£1 (T8.50)	June	Int. Div. $0.50 a/c 1937-38 ($3.75, 1936-37)	7-1-38	48 Apr	27 Dec	27.50 Jan	27.50 Jan	....	....	800	100
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	2nd Int. Div. $0.05 (Mkg. $0.09 1937-38($0.15 1936-37)	7-1-38	3.03 Apr	1.70 Dec.	1.65 Jan	1.65 Jan	....	500	137,681	500
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	2nd Int. Div. $0.02(Mkg. $0.04,1937-38($0.07,1936-37)	20-1-38	1.26 Apr	0.68 Dec.	0.70 Jan	0.68xd.Jan	....	10,000	359,290	10,000
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s. (T4.12)	Dec.	2nd. Int. Div. $0.30 (Mkg. $0.60, 1937) ($0.80, 1936)	22-11-37	18.10 Apr	11.25 Nov	....	....	....	....	4,250	....

*Quoted in Hongkong Dollars

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year — Year ended	Quantity (lbs.)	Standard Production 1937 (lbs.)	Output for month of Dec. 1937 (lbs.)	Total Output this financial year (including Dec. 1937) (lbs.)*
Alma	W	881,119	30-9-37	544,500	679,744	52,000	146,000 (3)
Anglo-Dutch	W	2,202,797	31-12-36	907,524	1,609,312	118,387	1,576,068 (12)
Anglo-Java	W	2,927,288	31-12-36	2,349,883	3,476,174	285,055	3,900,377 (12)
Ayer Tawah	G	469,229	30-9-37	651,500	816,650	—	— (3)
Batu Anam	W	134,266	31-12-36	389,000	609,913	35,000	474,000 (12)
Bute	B	494,682	31-12-36	542,000	816,163	57,769	640,307 (12)
Chemor United	W	111,888	31-12-36	417,180	614,793	52,000	505,000 (12)
Cheng	W	147,054	30-6-37	363,500	380,000	30,000	272,000 (6)
Consolidated (1914)	B	508,570	31-12-36	797,229	1,406,581	112,600	1,111,800 (12)
Dominion	B	279,720	31-12-36	496,493	858,283	66,730	681,630 (12)
Gula-Kalumpong	—	£665,000	31-12-35	3,039,000	—	—	—
Java Consolidated	W	909,249	31-12-36	617,550	950,798	59,965	1,040,349 (12)
Kapayang	W	206,993	31-12-36	154,770	232,020	15,000	150,000 (12)
Kota Bahroe (1921)	B	484,410	30-6-37	598,000	826,854	72,300	371,200 (6)
Kroewoek	W	307,692	31-12-36	708,344	1,193,191	69,665	965,835 (12)
Langkat	M	2,552,448	31-10-36	714,688	1,547,968	99,000	209,000 (2)
Padang	B	699,301	30-4-37	259,700	381,210	37,000	249,000 (8)
Permata	F	317,219	31-10-37	115,137	140,385	—	— (2)
Repah	W	188,811	31-12-36	449,000	704,875	54,000	577,000 (12)
Samagaga	W	141,399	30-9-37	341,100	457,825	44,000	117,000 (3)
Semambu	W	125,874	31-12-36	340,300	529,140	32,000	420,000 (12)
Senawang (1921) {Ord. Pref.}	W	206,913	31-1-37	451 900	668,080	55,000	520,000 (11)
Shanghai Kedah	B	419,580	30-9-37	690,803	918,920	89,700	269,700 (3)
S'hai Kelantan (1925)	T	195,804	31-12-36	220,620	343 062	14,115	294,115 (12)
Shanghai Klebang	W	438,620	31-12-36	126,660	172,625	13,000	140,000 (12)
Shanghai Malay {Ord. Pref.}	W	802,517	31-12-36	426,802	729,330	51,000	602,000 (12)
Shanghai Pahang	B	329,930	30-6-37	386,000	561,520	48,200	261,000 (6)
Shanghai Seremban	W	454,545	31-12-36	216,910	309,000	23,000	261,000 (12)
Shanghai Sumatra	M	538,154	31-10-36	416,983	848,147	55,000	118,000 (2)
Sua-Manggis	W	377,622	31-12-36	190,700	254 495	18,000	226,200 (12)
Sungala	G	252,000	31-3-37	342,270	437,163	—	— (9)
Sungei Duri	B	475,524	30-6-37	540,000	692,540	44,000	322,100 (6)
Tanah Merah (1916)	B	1,818,182	31-3-37	957,600	1,423,838	104,000	865,300 (9)
Tebong	W	559,441	31-1-37	1,014,000	1,639,307	128,000	1,225,000 (11)
Ziangbe	W	1,440,619	31-12-36	932,983	1,548,374	117,064	1,532,636 (12)

*Numbers in brackets indicate the number of monthly outputs included in said totals.
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost. Bland & Co., Ltd., 33 Szechuen Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 93 Canton Road

Rubber Prices

January	15th	17th	18th	19th	20th	21st
London Spot	7.1/16d	7.1/16d	7.1/16d	7.1/16d	7.1/8d	7.3/16d
February	7.1/16d	7.1/16d	7.1/8d	7.1/8d	7.1/8d	7.3/16d
Apr./June	7.3/16d	7.3/16d	7.1/4d	7.1/4d	7.1/4d	7.5 16d
July/Sept.	7.1/4d	7.5/16d	7.5/16d	7.5/16d	7.3/8d	7.3/8d
Market	Quietly steady	Quiet	Quietly steady	Quiet	Dull	Quiet
Singapore Spot	22.7/8	23.1/8		23	23.1/2	23.3/8
Apr./June	23.7/8	24.1/8		24	24.3/8	24.1/4
Market	Quiet steady	Quiet steady	CLOSED	Idle	Steady	Slightly easier
New York January	14.53	14.70	14.65	14.63	14.65	14.88
March	14.75	14.90	14.85	14.83	14.85	15.08
May	14.88	15.04	14.97	14.97	15.00	15.22
July	14.99	15.12	15.07	15.10	15.09	15.35

Forward Settlements for 1938

January 25th, Tuesday; April 26th, Tuesday; July 26th, Tuesday; October 25th, Tuesday
February 28th, Monday; May 24th, Tuesday; August 23rd, Tuesday; November 24th, Thursday
March 29th, Tuesday; June 28th, Tuesday; September 29th, Thursday; December 20th, Tuesday

Debentures

Opening Prices Jan. 19th, 1938				Buyers	Sellers	Nominal	Last Done Price	Date	Loan amount outstanding	Interest payable at end of	Total amount of sales reported Jan. 1—Jan. 21 1937	1938
Shanghai Municipal Council	6%	1926 (10/30)	Tls.	..	..	100	100	12-8-37	Tls. 4,800,000	June-Dec.	4,000	—
" " "	5%	1934 (10/30)	$	..	..	99	99	31-7-37	$10,404,700	do.	1,600	—
" " "	5½%	1936 (10)	"	..	..	103	103	19-7-37	$5,000,000	do.	263,100	—
" " "	5%	1937 (10/30)	"	..	..	99	99	6-8-37	$9,000,000	do.	—	—
French Municipal Council	6%	1911 (10/30)	Tls.	..	..	100½	100	7-4-37	121,100	May-Nov.	—	—
" " "	5½%	1914 (")	"	..	..	97	97½	12-6-36	271,000	June-Dec.	—	—
" " "	5½%	1916 (")	"	..	..	97	100½	31-4-34	203,700	do.	—	—
" " "	8%	1921 (")	"	..	..	103	101	25-3-37	1,679,300	do.	4,300	—
" " "	6%	1923 (")	"	..	..	100½	99½	12-1-37	731,000	May-Nov.	5,000	—
" " "	7%	1924 (")	"	..	..	100½	101	22-12-36	759,600	Mar.-Sept.	—	—
" " "	6½%	1925 (20/30)	"	..	..	102½	101	24-3-37	2,000,000	Apr.-Oct.	—	—
" " "	6½%	1926 (")	"	..	..	102½	102½	21-6-37	1,000,000	Jan.-July	—	—
" " "	6%	1930 (10/25)	"	..	..	100½	103	19-7-37	2,000,000	Apr.-Oct.	—	—
" " "	6%	1931 (")	"	..	..	100½	103	19-7-37	3,000,000	Feb.-Aug.	—	—
" " "	6%	1933 (10/30)	"	..	..	100½	100	11-8-37	2,000,000	Mar.-Sept.	—	—
" " "	5½%	1934 (")	$	..	..	95½	95½	8-7-37	$5,000,000	Jan.-July	—	—
" " "	6%	1936 (10/15)	"	..	..	103½	103½	5-7-37	$2,500,000	May-Nov.	25,000	—
American Club	7%	1933 (5/20)	Tls.	..	..	50	89	20-10-36	750,000	1/4-1/10	—	—
Anglo-French Land Invest. Co.	6%	1931 (10/20)	"	..	..	100	100	9-6-37	1,000,000	June-Dec.	—	—
Asia Realty Co.	6%	1930 (10/30)c	"	..	..	90	90	7-2-35	1,360,200	1/3-1/9	—	—
" "	6%	1930 (10/30)r	"	..	..	90	90	7-2-35	3,000,000	1/4-1/10		—
Cathay Land Co.	6%	1930 (5/20)	"	..	..	75	80	10-3-37	3,000,000	June-Dec.	—	—
" " "	6%	1932 (10/20)	"	..	..	75	80	28-6-37	1,000 000	do.	20,000	—
" " "	6%	1933 (")	$	..	..	80	80	28-6-37	$1,500,000	do.	26,000	—
Central Properties	5½%	1934 (10)	"	..	..	92	92	26-4-37	$18,000,000	do.	41,000	—
China Realty Co.	8%	1930 (5/10)	Tls.	..	..	37	37	2-8-37	3,000,000	1/4-1/10	73,000	—
" "	8%	1931 (")	"	..	..	37	37	2-8-37	4,500,000	1/4-1/10		—
China Transport	8%	1931 (4/20)	"	..	..	100	100	15-5-34	600,000	June-Dec.	—	—
City Loan	7%	1932 (20)	$	..	..	85	85	12-8-37	$6,000,000	15/6-15/12	8,300	—
" "	7%	1934 (12)	"	..	..	92	92	16-7-37	$3,500,000	30/6-30/12	10,000	—
Columbia Country Club	7%	1933 (1/12-20)	Tls.	..	..	93	93	5-7-37	350,000	June-Dec.	—	—
Country Club	6%	1901 (Perpl)	"	..	..	95	95	18-2-37	122,100	do.	—	—
Fonciere & Immobiliere	6%	1930 (10/15)	"	..	..	95	89	3-3-37	1,000,000	do.	—	—
" "	6%	1933 (10/15)	"	..	..	95	89	3-3-37	1,000,000	do.		—
Fonciere & Immobiliere	6%	1934 (")	$	..	..	95	85	13 1 37	$1,925,000	do.	26,000	—
French Club	7%		Tls.	..	..	90	82	5-3-37	500,000	do.	—	—
International Investment Trust	6%	1930 (10/25)	"	..	..	78	78	15-7-37	1,951,000	1/4-1/10	—	—
" " "	6%	1931 (")	"	..	..	78	78	15-7-37	963,000	1/4-1/10		—
G. E. Marden & Co.	6%	1930 (10/15)	"	..	..	95	97	29-4-37	500,000	June-Dec.	—	—
Metropolitan Land Co.	6%	1933 (10/20)	$	..	..	85	84	14-7-37	$2,000,000	do.	5,000	—
Race Club	6%	1934 (10/25)	"	..	..	92½	92	5-7-37	$2,000,000	Feb.-Aug.	—	—
Realty Investment Co.	6%	1934 (10/30)	"	..	..	90	102	6-11-34	$500,000	June-Dec.	—	—
Shanghai Land Investment Co.	6%	1926 (20/30)	Tls.	..	..	101	100	1-6-37	500,000	Mar.-Sept.	6,000	—
" " " "	5%	1930 (15)	"	..	..	90	87	3-7-37	5,000,000	31/5-30/11	1,100	—
" " " "	6%	1931 (10/20)	"	..	..	101	99½	26-7-37	3,000,000	June-Dec.	2,000	—
" " " "	6%	1933 (5/20)	"	..	..	101	100	5-7-37	1,000,000	do.	—	—
" " " "	5%	1934 (5/40)	$	..	..	90	90	24-7-37	$2,800,000	Apr.-Oct.	—	—
Shanghai Power Co.	5½%	1933 (10/46)	"	..	..	88½	87	12-8-37	$88,000,000	10/2-10/8	155,600	—
Shanghai Telephone Co. "A"	6%	1932 (10/25)c	Tls.	..	..	99	98½	5-8-37	5,000,000	1/2-1/8	3,000	—
" " "	6%	1932 (10/25)r	"	..	..	99	98½	5-8-37		1/2-1/8		—
" " "B"	6%	1933 (9/24)c	$	..	..	99	99	28-7-37	$10,000,000	1/2-1/8	80,100	—
" " "	6%	1933 (9/24)r	"	..	..	99	99	28-7-37		1/2-1/8		—
" " "C"	6%	1937 (20)	"	..	..	98	99	22-7-37	$2,500 000	1/2-1/8	—	—
Tientsin Land Investment Co.	7%	1929 (12/22)	Tls.	..	..	102	103	22-12-33	1,422,100	June-Dec.	—	—
Shanghai Waterworks Co.	6%	1932 (10/30)	"	..	..	104	103	1-6-37	2,800,000	do.	—	—
" " "	5½%	1937 (")	$	..	..	104	104	28-7-37	$2,000,000	do.	1,000	—
" " "	5%	1937 (")	"	..	..	99	..	..	$725,000	do.	115,300	—
Wing On Co. (S'hai)	7%	1936 (10)	"	..	..	94½	94½	27-1-37	$5,000,000	1/4-1/10	6,000	—

TO-DAY'S EXCHANGES:
Hongkong & Shanghai Bank Official Selling Rates (T/T) Opening 21st Jan., 1938
London £1 at Exch. 1/2½ = Sh. $16.84 New York G. $100 at Exch. 29½ = Sh. $341.88. Hongkong $100 at Exch. 94 = Sh. $106.38

Chinese Government External Bonds

					London Nominal Prices Jan. 13th	Jan. 20th
Chin. Govt.	5	per cent	Reorg. Gold Loan 1913, British Issue	..	£50 0 0	£51 0 0
" "	4½	"	Gold Loan 1908 (Anglo-French)	..	£77 0 0	£85 0 0
" "	5	"	Gold Loan 1912 (Crisp)	..	£47 0 0	£48 10 0
" "	5	"	Gold $ Bonds 1925, stamped (Per G. $500)	..	£65 0 0	£63 10 0
" "	5	"	Shanghai-Nanking Railway Bonds	..	£32 0 0	£35 0 0
" "	5	"	Hukuang Railway Bonds, L.F.N.Y. Issues	..	£28 0 0	£28 0 0
" "	5	"	Tientsin-Pukow Railway Bonds 1908	..	£20 0 0	£20 0 0
" "	5	"	" " " 1910	..	£20 0 0	£20 0 0
" "	5	"	Honan Railway Bonds 1905	..	£35 0 0	£36 0 0
" "	5	"	Lung Tsing U Hai Railway Bonds	..	£16 10 0	£18 0 0
" "	8	"	Sterling Treasury Notes (Vickers)	..	£16 0 0	£17 10 0

Company's Notices

The Permata Rubber Estate, Ltd.—The 27th Annual General Meeting of Shareholders will be held at the offices of Messrs Beck and Swann, No. 17 The Bund, Shanghai, on Wednesday, February 9th, at 4.45 p.m. when a final dividend of $0.04 per share will be recommended to shareholders. The Transfer Books will be closed from February 2nd to 9th, both days inclusive.

The Hongkong & Shanghai Banking Corporation.—The Register of Shares will be closed from February 14th to 26th, both days inclusive, during which period no transfers of shares can be effected. As all transfers of shares on the Shanghai Register have to be effected in Hongkong, it is essential that all applications for transfer reach this Shanghai Office not later than February 5th.

Shanghai Telephone Co.—The Debenture Transfer Books will be closed from January 22nd to February 1st, both days inclusive.

Share Report

Share Market Report.—(Up to Friday noon). Reviewing the past week's business on the Exchange, we are able to report that trading has been over a wider range of Stock than for some time past. There has been more interest shown in both Industrials and Utilities but prices have been inclined to the easy side. Transactions have been recorded in Ewo ordinary, Shanghai Waterworks "A" "B" and "C", Union Insurance and Power Pref. Turning to the Debenture side of the market we find that while there is a certain amount of business passing no big operations have taken place, small lots of Telephone 6 per cent, F.M.C. 7 per cent and 8 per cent and Power 5½ per cent have changed hands. Regarding the situation generally there is little change to report, we understand that conditions continue to improve slowly in the Northern area of Shanghai but to date very few industries have been able to reopen.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review.—A further small improvement has taken place in raw rubber markets nett gains for the week are London + 1/16, New York + 26 and Singapore + 1/4. The market for local shares was inclined to the dull side for the first half of the week but towards the close there was a slightly better demand with sellers inclined to be reserved business was done in Java Consolidated, Kelantans, Tebongs, Butes and Senawangs.

The following information has been courteously supplied by Reuters :—

London and Liverpool Stocks of Rubber on January 15th totalled 59,721 tons showing an increase of 925 tons during the week. Deliveries during the week totalled 1,828 tons compared with 1,048 tons for the previous week.

The following are the usual comparative weekly prices :—

	London Spot	London Feb.	Singapore Spot	Singapore Apr./June	New York Jan.	New York Mar.	New York May
January 13 ..	7.1/8d	7.1/8d	23.1/8	24.1/8	14.62	14.82	14.95
January 20 ..	7.3/16d	7.3/16d	23.3/8	24.1/4	14.88	15.08	15.22
Market	Quiet		Easier				

Chinese Government External Bonds.—Since our last report small gains have been registered in practically all Stocks. There has been a small business in Shanghai in Reorgs. and G$ Bonds, local delivery, apart from these two stocks little interest is shown by local investors.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

MONEY & EXCHANGE

Quotations in Chinese Standard Dollars

Hongkong & Shanghai Bank

FRIDAY, JANUARY 21, 1938

BANK'S SELLING RATES 10 A.M.

£1 @ 1/2⅛ $16.99
U.S. $100 @ 29$\frac{7}{16}$ $339.70

BANK'S BUYING RATES 10 A.M.

£1 @ 1/2$\frac{3}{16}$ $16.8052
U.S. $100 @ 29¾ $336.13
London—demand .... 1/2$\frac{3}{16}$
4 months' sight credits .... 1/2$\frac{5}{16}$
4 months' sight docts 1/2⅜
6 months' sight credits .... 1/2$\frac{11}{32}$
6 months' sight docts .... 1/2$\frac{13}{32}$
New York—demand .... U.S. $29¾
4 months' sight credits 29⅞
4 months' sight docts 30
Paris—4 months' sight docts... Fcs. nom.

CLOSING RATES

Sterling ...... 1/2$\frac{7}{32}$ U.S. $29⅝

Chartered Bank

Canadian $100 at 29½=$338.99

Netherlands Trading Society

Java Guilders $100 .... buying 53½
Netherlands Guilders $100 .. " 53⅝
Java Guilders $100 .... selling 52⅞
Netherlands Guilders $100 .. " 53

American Express Co., Inc.

Buying: U.S. $100=$336.13 £1=$16.80
Selling: U.S. $100=$338.98 £1=$16.92

Banque Belge Pour L'Etranger

Belgas 1.74=$1 Belgas 29.46=£1

Other Quotations

It. Lire 5.48=$1 Swiss F. 1.27½=$1
Tourist Lire 6.08 .... =$1
Berlin-Hamburg T.T. $100=Rm. 73.00
" $100=Reg. Mk. 129.00

LOCAL EXCHANGE REPORT

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	1/2¼	1/2$\frac{13}{64}$
U.S. G.$	29⅝	29$\frac{9}{16}$
Yen	102¼	102⅛

MERCHANT CLOSING RATES

SELLING Cash		BUYING Dec./Jan.	
£ T.T.	1/2$\frac{3}{32}$	4 m/s. l.c.	1/2$\frac{5}{16}$
G.$ T.T.	29$\frac{7}{16}$	4 m/s. l.c.	29¾
Fcs. T.T.	890	4 m/s.	922
Rs. T.T.	78⅜	7 l/s.	79

BAR SILVER

	READY	FOR'D
London pence per std. oz.	20$\frac{3}{16}$	19$\frac{15}{16}$
N.Y. cents per oz. troy	44¾	—
Bombay Rs. per 100 tolas	50.10	—

Bombay offtake 175 bars. Market quiet and steady.

London Silver was $\frac{3}{16}$ down both ready and forward, being 20$\frac{3}{16}$ for spot and 19$\frac{15}{16}$ forward. New York was unchanged at 44¾ and Bombay was 3 annas up at 50.10. It was reported Speculators sold. Support poor. Business small. Market quietly steady. After the official fixing the market was very quiet and closed with silver offered at the fixed rate.

The local exchange market opened with sellers to merchants at 1/2$\frac{3}{16}$ Sterling, 29$\frac{9}{16}$ U.S.$ and 101⅞ Yen.

The interbank market was steady to firm with periodical activity. The main feature was a tendency for sellers to come out for March Delivery and 1/1$\frac{15}{16}$ was reached for this month, at which business was done and later there were sellers and no buyers at this rate. January had sellers most of the day at 1/2$\frac{7}{32}$ Sterling 29$\frac{19}{32}$ U.S.$ and closed steady. February was done at 1/2$\frac{7}{32}$ Sterling and 29$\frac{21}{32}$ U.S.$ closing with sellers at 1/2$\frac{7}{32}$ and 29$\frac{9}{16}$ respectively.

FOREIGN EXCHANGES

Bombay Rupee T. T. on: Jan. 20.

Japan	77½	London	1/6$\frac{5}{64}$
New York	265⅜	2 mths	
Shanghai	80	" (sellers)	1/6$\frac{3}{64}$
Hongkong	94⅛	" (buyers)	1/6⅛

London £ Sterling T. T. on:

New York	499.77	Shanghai	1/2$\frac{3}{16}$
Paris	150.25	Bombay	1/6⅛
Berlin	12.40½	Hongkong	1/3$\frac{3}{16}$
Amsterdam	8.96⅜	Singapore	2/4$\frac{3}{16}$
Brussels	29.54	Yokohama	1/2
Madrid	85.00 N.	" (buyers)	1/1$\frac{63}{64}$
Milan	94.95	C'Slovakia	142.43
Berne	21.62½		

New York: U.S.$ T. T. on:

Berlin	40.28	Japan	29.06
Spain	6.20	Shanghai	29.67
Holland	55.72	Austria	18.90¼
Paris	3.34¼	C'Slovakia	3.51¼
Brussels	16.92	Hungary	19.90
Italy	5.26¼	Rumania	0.74½
S'zerland	23.11¼	Yugo Slavia	2.35
Sweden	25.77½	Greece	0.91¾
Norway	25.12½	Bulgaria	1.25
Denmark	22.32½	Finland	2.21½
Montreal	100.000	Poland	19.00

London 4.99⅞
London Demand 4.99¾
London Bankers' 60 days bills 4.99$\frac{11}{16}$
London Commercial 60 days bills 4.99$\frac{9}{16}$
Buenos Aires Paper 31.00
Buenos Aires Paper, market rate 29.35
Brazil, Open marget rate 5.83*
Montreal on London 4.99⅞
—Reuter.

FOREIGN MONEY RATES

London: Jan. 20.

Fine Bank Bills, 3 months 0$\frac{9}{16}$%
Bank Bills, 6 months 0$\frac{11}{16}$%
Fine Trade Bills, 3 months 2¼%
Fine Trade Bills, 6 months 2¾%
Call Money 0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months 0½%B 0$\frac{7}{16}$%A
Bankers' Acceptances for 4 months 0$\frac{9}{16}$%B 0½%A
Call Money 1%
B—Bid. A—Asked.—Reuter.

CABLE AND WIRELESS LTD.

Index Numbers

These index numbers represent the estimated monthly receipts from traffic as related to comparable traffic in the year 1929. It should be noted that since 1929 the operation in various overseas areas has been taken over at different dates by the local associated companies, and the total figures for 1929 taken for purpose of comparison in establishing the index 100 have therefore been adjusted when necessary by the omission of the receipts accruing in the areas affected. The index numbers are, in consequence, all shown upon a comparable basis.

Monthly figures reduced to working day average.

Working day average of comparable receipts year 1929=100.

	1930	1931	1932	1933	1934	1935	1936	1937
Jan.	90.0	76.3	73.4	69.9	71.8	73.2	71.2	85.8
Feb.	95.7	81.2	82.9	71.7	74.7	74.4	73.3	84.6
Mar.	94.5	79.6	77.8	70.4	72.8	76.2	76.0	90.6
Apr.	94.9	74.5	71.4	71.8	71.6	74.6	71.6	83.7
May	86.2	68.8	67.7	70.7	73.1	72.5	67.6	78.6
June	86.0	66.6	64.7	70.1	70.1	70.2	70.3	73.5
July	80.8	64.7	63.2	67.5	68.9	66.7	70.3	73.4
Aug.	82.1	61.8	69.6	65.9	70.7	67.1	69.1	73.0
Sept.	81.4	73.0	71.4	67.9	70.3	75.5	70.7	72.6
Oct.	82.5	77.8	73.2	72.1	73.6	78.8	75.9	76.5
Nov.	80.4	79.0	73.0	71.8	71.3	72.7	80.5	72.5
Dec.	87.1	83.6	78.8	76.7	80.7	80.1	96.1	82.5

SILVER QUOTATIONS

London, Jan. 21.

Silver prices declined to-day, the quotations being:—

	Jan. 20	Jan. 21
London spot	20$\frac{3}{16}$d.	20d.
" forward	19$\frac{15}{16}$d.	19$\frac{13}{16}$d.
London/New York:		
One pound	U.S.4.99\frac{15}{16}$	4.99\frac{13}{16}$
One U.S. dollar	48.006d.	48.018d.
Gold	139/7½d.	139/8d.

—Reuter.

SHANGHAI STOCK EXCHANGE

Yesterday's Business

Morning Session

OFFICIAL

	CASH
5,000 Tebong	$0.68 X.D.
	5,000 Shares

OFFICIAL INDEXES

	Jan. 20	21	Change
S'hai Gen. Stock	43.37x	*	—
S'hai Rub. Share	194.68	194.32	Off 0.36
Chi. Govt. Bond	101.61*	Closed	—

x—August 13, 1937.
*Compilation Temporarily suspended until active trading resumed.

LONDON STOCK EXCHANGE

Thursday's Closing Quotations

London, Jan. 20.

Quiet conditions prevailed on the Stock Exchange to-day, but prices were generally well maintained. British gilt-edged securities ruled firmer on local and investment demand, while industrials behaved quietly, apart from irons and steels which received support. Otherwise, prices moved within a narrow range.—Reuter.

	Jan. 19	20
War Loan 3½% (Red.)	£102$\frac{9}{16}$	102$\frac{11}{16}$
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	44½	46½
Japan 6% Stg. Loan, 1924	53	55
COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	23/6	23/10½
Armstrong, Stevens	8/-	8/-
Assoc. & Elec. Indus.	44/-	43/9
Austin Motors, ord.	31/10½	31/10½
Bristol Aeroplane, ord.	50/6	50/10½
British-American Tob.	105/7½	106/10½
Cable & W., new form	64¼	64½
Cammell Laird, ord.	10/-	10/-
Courtaulds	46/6	46/6
Distillers	103/6	103/3
Dunlop Rubber	32/9	32/9
General Elec. (Eng.)	77/3	77/-
Guinness (A) Son & Co.	124/3	123/9
Hawker Siddeley Aircraft	26/6	26/3
Imp. Chem. Indus.	34/4½	34/4½
Imp. Tobacco	148/9	149/4½
Leyland Motors	83/1	83/9
Marks & Spencer "A" ord.	60/-	59/4½
Pressed Steel, com.	16/3	16/3
Rolls-Royce	95/7½	95/-
Smethwick Drop Forgings	19/6	19/6
Tate & Lyle	82/4½	82/4½
Turner & Newall	86/10½	86/10½
United Steel	26/7½	26/9
Vickers, ord.	25/4½	25/6
Woolworths	66/7½	65/10½
MISCELLANEOUS		
Anglo Dutch	29/6	29/4½
Rubber Pltn. Invests.	28/6	28/6
MINES		
Burma Corp.	12/6	12/4½
Commonwealth Min.	2/9	2/9
Exploration Co.	2/-	2/-
Marsman Invests.	18/9	18/9
Randfontein Ests.	52/6	51/10½
Sub-Nigel	203/1½	203/1½
Tanami Gold Min.	6d.	6d.
OILS		
Anglo Iranian	78/1½	78/1½
Burmah	118/1½	116/10½
Mexican Eagle	12/9	12/-
Shell Trans. & Trad.	96/3	95/-
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan of 1898	£79	78½
4½% Anglo-French Loan	85	85
5% Crisp Loan, 1912	49	48½
5% Reorg. Loan, 1913	52	51
5% Gold Bonds, 1925-47	64	63½
5% S'hai-Nanking Ry.	34	35
5% T'tsin-Pukow Rly. B.	20	20
5% " " G.	20	20
5% " " (Supl. Loan) B.	20	20
5% " " (Supl. Loan) G.	20	20
5% Honan Rly., 1905	36	36
5% Hukuang Rly., 1911	30	28
5% " " (Ger. Is.)	25	24
5% Lung Tsing U. H. Rly.	18	18
5% Canton-Kowloon Rly.	17½	18
8% Stg. Notes, 1925	17½	17½
Un. Ins. Soc. of Canton	Nom.	Nom.
S'hai Waterworks "A"	Nom.	Nom.
S'hai Elec. Construction	Nom.	Nom.
Chinese Eng. & Min.	16/3	16/-
H. & S. Bank (Ldn. Reg.)	86	87
Chartd. Bank of I. A. & C.	12¾	12¾
Chosen Corp.	10/-	10/-
Peking Syndicate	2/9	2/9
Gula Kalumpong Rubber	31/3	31/3

BRITISH COMMODITIES

Thursday's Closing Quotations

London, Jan. 20.

Base metals continued to ease. Cocoa ruled easy in sympathy with New York, but closed above the lowest levels for the day.

London Rubber: Spot, buyers 7$\frac{5}{16}$ +$\frac{1}{16}$; sellers 7¼ unch; Feb. del. buyers 7$\frac{3}{16}$ +$\frac{1}{16}$; sellers 7¼ +⅛.

London Sugar (Buyers): March 5/11¼ —¾; May 6/0¼ +1; Aug. 6/1¼ —¾.

Liverpool Wheat: March 7/7⅞ +¾; May 7/7⅜ +⅜; July 7/7⅜ +¼.

Liverpool Cotton: American Futures: Jan. 4.79 +6; Mar. 4.84 +7; May 4.90 +8; July 4.93 +7; Egyptian Futures (Giza, F.G.F. No. 7): Jan. 7.32 +9; Mar. 7.11 +6; May 7.14 +6; July 7.14 +6.

London Metals: Copper, Standard, cash, sellers £41$\frac{11}{16}$ —$\frac{11}{16}$; 3 mths sellers £41⅞ —¾; Electrolytic, buyers £45½ —1; sellers £46½ —1; Tin, Standard, cash sellers £182½ —2; 3 mths sellers £183½ —1¾; Lead, Foreign, official price, sellers £15⅞ —¼; 3 mths delivery, official price, sellers £15$\frac{15}{16}$ —$\frac{5}{16}$; Spelter, Ordinary, official price, sellers £14¾ —⅜; 3 mths delivery, official price, sellers £14$\frac{15}{16}$ —⅜.—Reuter.

U.S. COMMODITIES

Thursday's Closing Quotations

New York, Jan. 20.

Quiet conditions prevailed in the cotton market and prices advanced on moderate trade and foreign demand and the rally of stocks. At the close, quotations ranged from 3 to 5 points up from yesterday.

Good buying, better cables and the impressive action of stocks influenced a higher closing in the rubber market. At the last call-over, gains from 22 to 26 points were recorded.

Favourable foreign cables induced higher Chicago wheat prices at the outset, whilst the advance was accelerated by a good export demand for local wheat. At the last call over, advances of ½ cent were registered.

New York Cotton		New York Rubber	
Mar.	8.52-52 +03	Mar.	15.08-08 +03
May	8.58-59 +03	May	15.22-22 +22
July	8.64-65 +04	July	15.35-35 +26
Oct.	8.73-73 +05	Sept.	15.45-45 +24
Dec.	8.77-77 +05		

New York Sugar No. 4		New York Silk	
Mar.	1.12-12½ —1 B/A	Mar.	1.49½-49½+1½

Chicago Wheat		Chicago Corn	
May	95⅞-95¾ +1½	May	60⅝-60⅝ +½
July	90⅜-90¼ +1½	July	61⅜-61⅜ +¾

Winnipeg Wheat		Montreal Silver	
May	125⅞-125⅞+1⅜	Mar.	44.20-5.00 —50 B/A

B—Bid. A—Asked.—Reuter.

JAPANESE GOVERNMENT BONDS

Osaka, Jan. 21.

Kogo 5% Y.102.40
—Reuter.

NEW YORK STOCK EXCHANGE

Thursday's Closing Quotations

New York, Jan. 20.

Stock prices in Wall Street to-day ruled firm and closed from fractions to about three points higher. The Chief Executive's conference with business leaders to-day continued to have a beneficial effect on sentiment, while forecasts of higher car-loadings for the week aided rails. The price of domestic copper has been reduced by ¼ cent to 10¼ cents. The turnover amounted to 820,000 shares.

Dow-Jones Average

	High	Low	Close	Changes
30 Indust.	132.54	130.39	132.33	+2.24
20 Rails	30.58	30.06	30.45	+0.48
20 Utilit.	21.23	20.79	21.04	+0.33
40 Bonds	—	—	90.55	—0.01
11 Commod.	—	—	53.72	+0.33

	Jan. 19	20
Adams Express	9⅞	10¼
Allegheny Steel Co.	20½	20⅜
Allis Chalmers	47½	49¼
Amer. Can	78½	80
Amer. Cyanamid "B"	24¾	25⅞
Amer. & For. Power	3¾	4
" " $7 pfd.	22¾	22¾
Amer. Locomotive	20¼	20½
Amer. Metals	35½	36½
Amer. Radiator	12⅞	12⅞
Amer. Rolling Mill	21¼	21⅞
Amer. Smelting	52½	53⅜
Amer. Sugar Refining	29	B 28¾
Amer. Tel. & Tel.	145⅞	146¼
Amer. Tobacco "B"	69	69
Amer. Waterworks	11½	11¾
Anaconda Copper	33¾	34⅝
Atchison, T. & S. Fe	38	38¾
Atlas Corp.	8⅝	8½
Auburn	5½	5⅛
Baltimore & Ohio	9½	9⅝
" " pfd.	11½	12
Barber Co.	16½	16½
Barnsdall Oil Co.	15	15⅛
Bethlehem Steel	61⅞	63⅞
Boeing Airplane Co.	33¾	34
Borden Co.	18¼	18⅞
Borg Warner	26⅛	26½
Briggs Manufacturing Co.	25	26½
Bklyn-Manhattan Trans.	10⅞	11¼
" " $6 cum.	32	B 32
Case, J.I.	93	96½
Can. Pacific Rly.	7½	7⅝
Celanese Corp.	17⅝	17⅝
Cerro de Pasco	42	42½
Chase National Bank	B 32¾	B 33⅜
Chesapeake Corp.	44	44
Chesapeake & Ohio	35	36
Chrysler	59¼	61¼
Columbia Gas & Elec.	8⅝	8½
" " 6% "A"	*B 74¾	B 76½
Coml. Credit	37⅛	38
Coml. Solvents	9	9
Comm. & Sthrn. (ord.)	1½	1¾
" " $6 cum. pfd.	39	40¾
Consolid. Edison	23½	23¾
Consolid. Oil	9½	9⅞
Continental Can	41¼	42¾
Continental Oil	31½	31⅝
Corn Products	62¾	64½
Curtis Wright (com.)	5	5⅛
" " "A"	17½	17½
Delaware & Hudson	15⅝	15⅝
Delaware, Lackawanna	7¼	B 7⅛
Deere Co.	23⅛	23¾
Distillers Corp. Seagrams	13¾	14¼
Douglas Aircraft	44⅝	45⅛
Du Pont de Nemours	115⅛	119
Eagle Picher Lead	11⅜	11⅜
Elec. Boat Co.	10	10¼
Elec. Bond & Sh.	8¾	9
" " $5 pfd.	B 46	B 47
" " $6 pfd.	52¼	54
Elec. Power & Lt.	11¾	12¼
" " 7% pfd.	38	40
Flintkote Co.	16⅞	17
Freeport Sulphur	26	26¾
Gen. Amer. Trans.	42⅞	44
Gen. Cigar	25½	25
Gen. Elec.	43½	43⅝
Gen. Foods	32½	32⅞
Gen. Motors	35¾	37½
Gen. Rly. Signal	24	23⅝
Glidden Co.	23½	B 23⅞
Godchaux Sugar, Class	30	30
Goodrich (B.F.)	18	18⅝
" $5 pfd.	55⅛	53¼
Goodyear Tire & R.	21½	22½
Great Northern Rly.	23	23½
Great Western Sugar	30¾	30¾
Greyhound Corp.	9¾	9⅞
Hecker Prods.	7⅛	7⅜
Humble Oil	65½	66
Int. Nickel	50⅜	51⅜
Int. Tel. & Tel.	7	7¼
Int. Department Stores	11½	11½
Kennecott	39½	39¾
Lambert Co.	12⅛	12⅜
Libby Owens Ford	9	9⅝
Lockheed Aircraft	9	9⅜
Loew's Inc.	49¾	50⅝
Lorillard	17½	B 17½
McKesson & Dob. $3 pfd.	32½	33
Martin, Glenn L. Co.	20¼	20⅝
Monsanto Chemical	87	86⅞
Montgomery Ward	34¾	35¾
Nat. Bond & Investment	15¾	B 16
National Cash Register	17⅛	17⅛
National City Bank	B 27⅞	B 28⅜
Nat. Dairy Prods.	15⅛	15¼
Nat. Distillers	20⅝	20⅞
Nat. Power & Lt.	7	7¼
Nat. Supply Co.	20¼	20
New York Central	18⅛	18⅝
Niagara Hudson & P. Corp.	7⅞	8
North American Aviation	9½	9⅞
North American Co.	20⅛	21
Northern Pacific	11⅝	12
Pacific Gas & Elect.	27	27¼
Pacific Lighting	*38¼	38
Packard Motors	5⅛	5¼
Paramount Pictures Inc.	11⅛	11⅜
" " 1st pfd.	B 90	91
Pennsylvania R.R.	22¾	22⅞
Philips Petroleum	39⅞	39¾
Public Serv. of N.J.	32	32¾
Pure Oil	12¾	12¾
Radio Corp. of Amer.	6⅛	6¾
Republic Steel Co.	19⅜	20
Reynolds Tobacco "B"	42½	43
Schenley	23¾	24⅛
" 5½% pfd.	80	B 80¼
Sears Roebuck	61⅜	62⅜
Shell Union Oil	17⅜	17¼
Socony-Vacuum	15⅝	15¾
Sthrn. Cal. Edison	*22½	22¾
Sthrn. Pacific	19½	19¾
Southern Railway	12¼	13
Sthrn. Rly. 5% pfd.	18⅞	18¾
Stand. Brands	8⅞	8⅞
Stand. Gas & Elec.	4	4⅜
" " $7 pfd.	21½	23⅛
Stand. Oil of N.J.	48½	49½
Sterling Prods.	57½	57⅞
Studebaker	6⅝	6½
Swift International	26	26
Technicolor	20	20⅜
Texas Corporation	42⅜	42¾
Texas Gulf Sulphur	33	33
Tide Water Associated Oil	14¾	14⅝
Transamerica (new)	11½	11⅝
Twentieth Century Fox	22½	23¼
" " pfd.	30½	30½
Un. Carbide & Carbon	76	77⅝
Un. Pacific	82	82¾
Un. Aircraft (new)	25½	25
Un. Airline Trans.	7⅞	8
Un. Corp.	3⅛	3¼
" $3 pfd.	29½	30
Un. Gas Corp.	4½	4⅝
Un. Gas Improvement	10½	10⅝
Un. Light & Power Co. "A"	2⅞	2¾
U. S. Indus. Alcohol	21¾	22¼
U. S. Rubber	28¾	29⅞
" 8% non-cum. pfd.	57⅛	60
U. S. Smelt., Ref.	67	67½
U. S. Steel	59⅜	60⅝
Vanadium	19⅛	19¾
Warner Bros. Picts'.	6⅞	7⅛
Westinghouse Elec.	104	106
Woodward Iron	17½	17½
Youngstown Sheet & Tube	40⅞	41⅞
BONDS		
Amer. & For.	56	55
Brizil	19	19
Chic. Mil. Stp. & Pac. 5%	11¼	12
Cities Serv. Pwr.	51	52
Int. Tel. & Tel. Conv.	89¾	89¼
Int. Tel. & Tel. 5s	61¾	61¼
New England Gas & Elec.	51	51¾
Peru 6s 1961	10¼	B 10¼
Stand. Gas & Elec.	49¼	50½

A—Asked B—Bid *—Ex Div.—Reuter.

BROKERS' LOANS BY MEMBER BANKS

New York, Jan. 20.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System, for the week ended January 19, totalled $654,000,000, showing a decrease of $28,000,000 from the previous week.

Loans to brokers during the corresponding period of last year amounted to $1,018,000,000, or $364,000,000 higher than the amount recorded during the period under review.—Reuter.

REICHSMARK QUOTATIONS

Berlin, Jan. 20.

The following were to-day's Reichsmark quotations; New York 40.29, Paris 1197.00, Amsterdam 72.28, London 12.411.

Paris quoted sterling at 148.62 to 148.75 and the U.S. dollar at 29.73 to 29.755.—Trans-Ocean.

BERLIN BOURSE

Berlin, Jan. 20.

Contrary to expectations the splendid result of the new Reichs consolidation loan issue, the result of which was fully discussed in to-day's morning papers, did not lead to eager buying by investors but did at least check the decline in prices which was such a marked feature of the share market yesterday. Later in the day however the market weakened again, chiefly because of heavy selling on blocked Marks account. AEG. shares which were very weak yesterday proved quite resistant to-day. Minings were neglected, potashes weaker, lignites buoyant.

Fixed interest securities were quiet. Reichs Old Liquidation Loan stood ⅛ lower at 130⅛. City loans were in great demand, advances of ¼ to ½ being frequent so that the general price level now reached is about 99 per cent. Gold mortgage bonds and communal bonds were quiet and unchanged. In industrial bonds German Dye Trusts weakened 1 to 130¼, Hoeschs stood ⅛ lower at 108¼, AEG. declined ¼ to 102⅞.

Call money stood at 2⅜ to 2⅞ per cent.—Trans-Ocean.

BANK OF ENGLAND RETURNS

London, Jan. 20.

The statement of the Bank of England for the week ended January 20 shows a decrease in public deposits of £2,140,000 to £11,050,000, while other deposits were higher by £1,150,000 to £161,300,000.

Government securities were listed at £104,390,000, showing an increase of £14,220,000 over the previous week. Other securities totalled £34,740,000, including £12,970,000 on discounts and advances and £21,770,000 on securities.

Notes and coins amounted to £51,320,000, a decrease of £13,610,000 from the previous week's figure of £64,930,000, while total bullion dropped by £70,000.

Notes in circulation totalled £475,670,000, registering a decline of £6,460,000 compared with last week.

The proportion of reserve to liability was given at 29.77 per cent., compared with 37.45 per cent. last week.—Reuter.

BANK OF FRANCE RETURNS

Paris, Jan. 20.

Gold reserves totalling 58,933,000,000 francs were shown in the returns issued to-day by the Bank of France for the week ended January 12, showing no change as compared with the week ended January 5.

The total note circulation was given as 92,557,000,000 francs, representing a decrease of 917,000,000 francs compared with last week.—Reuter.

BANK OF JAPAN GOLD RESERVES

Osaka, Jan. 21.

The gold reserves of the Bank of Japan yesterday totalled 801,002,000 Yen, compared with 801,002,000 Yen on Thursday last week and 551,301,000 Yen on January 21 last year.

This shows no change as compared with last week but an increase of 249,701,000 Yen from last year.—Reuter.

RECORD GOLD OUTPUT FORECAST

London, Jan. 20.

The Union Corporation to-day estimated that world gold production during 1937 had set a new world's record of 35,400,000 ounces (Troy). This figure was an increase of 7.5 per cent compared to gold production the previous year.—United Press.

FRANCE'S FINANCIAL POLICY

Paris, Jan. 21.

M. Paul Marchandeau, the new French Minister of Finance, intimated to-day his intention to model his financial policy on that of M. Georges Bonnet, his predecessor.

A statement that was made immediately after M. Marchandeau entered upon his post is regarded as an endorsement of the announcement previously made by M. Bonnet to the effect that in his capacity as Minister of State he will do everything in his power to assist his colleagues in office by bringing about a co-ordination of the financial and economic policies of the French Government.—Trans-Ocean.

OVERSEAS TRADE

London, Jan. 20.

The distribution of overseas trade in 1937, between British and foreign countries, was as follows: Imports worth £405,300,000 were drawn from British countries and £623,800,000 from foreign countries, compared with £332,400,000 and £515,400,000 respectively in 1936.

United Kingdom goods worth £252,000,000 were exported to British countries and £269,600,000 to foreign countries against £216,900,000 and £223,700,000, respectively in 1936 and was the highest percentage ever recorded.—Wireless through Reuter.

MANILA GOLD SHARES

(Closing Bids in Pesos)

	Jan. 19	Jan. 20
Atok	.25	.25
Antamok	.52	.52
Benguet Consolidated	9.80	9.80
Consolidated Mines	.0120	.0110
Demonstration	.39	.39
San Mauricio	.49	.50
United Paracale	.46	.47

Turnover: 298,000 Pesos.
Index: (closing prices) 81.03.—Reuter.

D. K. K.

SHANGHAI-DAIREN LINE

	Arrival	Departure
SS. HOTEN MARU	Jan. 24	Jan. 25 at 10 a.m.
SS. DAIREN MARU	Jan. 28	Jan. 29 at 10 a.m.
SS. HOTEN MARU	Feb. 1	Feb. 2 at 10 a.m.
SS. DAIREN MARU	Feb. 5	Feb. 6 at 10 a.m.
SS. HOTEN MARU	Feb. 9	Feb. 10 at 10 a.m.
SS. DAIREN MARU	Feb. 13	Feb. 14 at 10 a.m.
SS. HOTEN MARU	Feb. 17	Feb. 18 at 10 a.m.
SS. DAIREN MARU	Feb. 21	Feb. 22 at 10 a.m.

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FUTURE OF NORTH CHINA

Business Man Gives his Views of Probable Developments

VISUALIZES PERIOD OF PROSPERITY

A business man who has recently returned from the north gives his impressions of conditions there. He motored to Peiping several times and visited the scenes of the principal places of interest which were involved in the start of the trouble between the Chinese and Japanese.

The Japanese appear to be here to stay; and they are already commencing the development of the country. I have motored to Peiping several times recently and the country appears to be as peaceful and prosperous as it ever was. They are building roadways and connecting railway lines, etc. I have been to the various scenes of the start of the trouble, such as the Marco Polo Bridge, Wangpingshien, the Western Hills, Tungchow, etc., and have talked with the natives and heard their stories; strangely enough all the stories of oppression, looting, etc., are against their own people. You occasionally get stopped by a Japanese sentinel, but after a brief questioning (mostly carried on by signs) or the production of one's consular permit you are allowed to pass on.

One cannot but be impressed by the definite and practical manner in which they are taking control and I can visualize a period of industrial prosperity for North China. The labouring classes should be in for a happy time as it looks as though all sorts of factories for the development of raw materials will spring up and the demand for raw commodities be greater than ever. Already a power plant very many times greater than all other plants here put together has been installed and they must have very extensive development operations in view if they plan on needing so much power.

They have taken over a few of the local Banks and I should think will very shortly inaugurate some new form of Government in the North.

With the industrialisation of the North the Japanese will use most raw materials for local manufacture, and this alone will to a considerable extent do away with the mainstay of foreign trade here, i.e., export. Our interests in imports have already been undermined by their competition so we haven't much to lose on that side. Consequently, interference is rendered unnecessary, as gradual economic starvation will do all that is required to eliminate most of us in the North.

Must Face Facts

I do not mean to be depressing nor am I pro-Japanese, but I do think we must face facts and read the writing on the wall; and the fact in this case is that these people, due to their less expensive ways of living and better understanding of the people, are bound to create a competition which will be altogether too keen for the ordinary European and American merchant.

Furthermore, the two nations are very closely connected and, if the ordinary masses are happy, the enmity existing will soon be forgotten. The coolie earns about thirty cents a day and whether he receives it from one side or the other makes little difference to him—just so long as he does receive it. Even now you see the Japanese soldiers sitting round talking and joking with the ordinary people. As regards the upper classes, I must say they appear to be only lukewarm and look upon the war as something apart. I do not know one single instance where any able-bodied man of these so-called upper classes has gone off to fight for his country.

LONDON SILVER MARKET REPORTS

London, Jan. 20.

Messrs. Samuel Montagu and Company in their weekly bullion letter, write:— Demand for silver in the London market during the past week came mainly from Indian bazaars, which covered bear commitments, but the firmness of the market was again largely due to small supplies, consisting chiefly of Continental sales and speculative resales.

The outlook is uncertain.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, cable:—The upward trend of silver prices continued during the past week under the influence of bear covering. Sellers were also scarce, and there are indications that the flow of shipments from Bombay to London will likely fall off, there being very little silver left in Bombay which has paid the increased 1937 duty.

This points to additional reasons for expecting higher prices in the more distant future, for, should the duty be reduced in the February budget, it is possible that these shipments will be replaced from London.

Stocks of silver in London at the end of the week were estimated at 4,000,000 ounces.—Reuter.

DR. STOYADINOVITCH SEES KRUPP WORKS

Berlin, Jan. 21.

The Yugoslavian Premier, Dr. Milan Stoyadinovitch, arrived in Essen yesterday where he visited the Krupp steel works.—Trans-Ocean.

BANKS

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(Incorporated in the Colony of Hongkong. The liability of Members is limited to the extent and in manner prescribed by Ordinance No. 6 of 1929 of the Colony.)

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Issued and fully-paid up $20,000,000
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Sterling Reserve Fund £6,500,000
RESERVE LIABILITY OF PROPRIETORS $20,000,000

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Bangkok		
Calcutta		
Canton	Kuching (Sarawak)	Sourabaya
Cawnpore		Tientsin
Cebu	Madras	Taipin
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Hankéou	Tourane
Hanoi	Vinh
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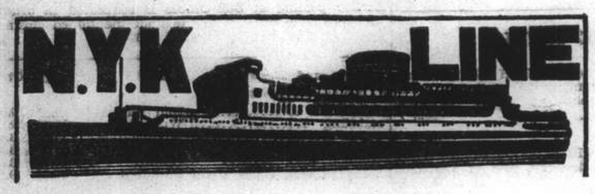

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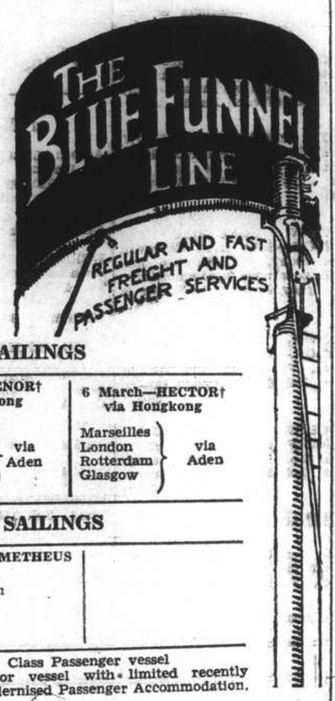

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27 Jan.—AJAX‡ via Japan	6 Feb.—ANTENOR† via Hongkong	6 March—HECTOR† via Hongkong
Marseilles, London, Rotterdam, Hamburg, Glasgow — via Aden	Marseilles, London, Rotterdam, Glasgow — via Aden	Marseilles, London, Rotterdam, Glasgow — via Aden

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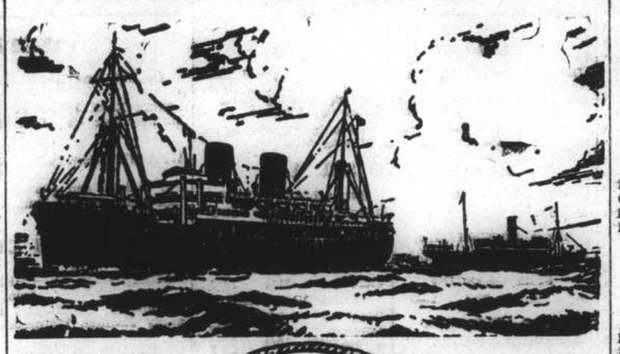

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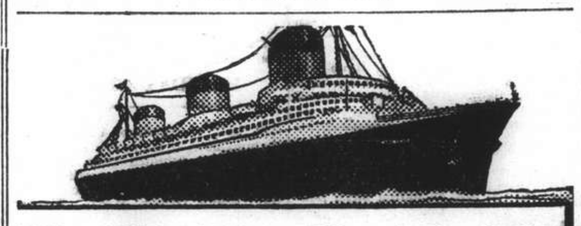

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ss. NORMARK Feb. 12 M'les, A'werp, Rotterdam, H'burg
mv. SAUERLAND Feb. 28 Genoa, Rotterdam, Hamburg

OUTWARD VESSELS LATEST MOVEMENTS:

			Due H'kong	Due S'hai
mv. DUISBURG	Left Singapore	Jan. 18	Jan. 27	—
ss. OLIVA	In Hongkong	—	Jan. 18	Jan. 26
mv. SAUERLAND	Left Penang	Jan. 19	Jan. 31	—
mv. VOGTLAND	Passed Suez	Jan. 13	Feb. 15	Feb. 22
mv. RHEINLAND	Left Rotterdam	Jan. 8	Feb. 19	—

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Chitral	Feb. 1	Feb. 4	PRES. TAFT	Feb. 7	—
Felix Roussel	Feb. 5	Feb. 8	PRES. McKINLEY	Feb. 11	Mar. 3
Pres. Doumer	Feb. 15	Feb. 18	PRES. CLEVELAND	Feb. 23	Mar. 15

KOBE

Steamer	Leave S'hai	Arrive Kobe	Steamer	Leave Kobe	Arrive U.S.
Felix Roussel	Jan. 27	Jan. 30	PRES. JEFFERSON	Feb. 2	Feb. 17
Empress of Russia	Jan. 28	Jan. 30			
Pres. Doumer	Feb. 7	Feb. 9	PRES. TAFT	Feb. 11	—
Tanda	Feb. 11	Feb. 14	PRES. McKINLEY	Feb. 16	Mar. 3
Aramis	Feb. 21	Feb. 23	PRES. CLEVELAND	Feb. 28	Mar. 15

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ss. CONTE VERDE	to Trieste ,, ,,	Feb. 28
ss. CONTE BIANCAMANO	to Genoa ,, ,,	Mar. 15
ss. CONTE ROSSO	to Trieste ,, ,,	Mar. 29

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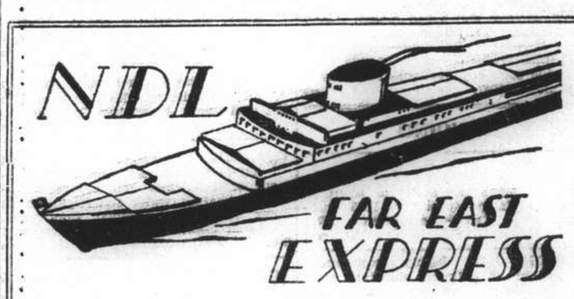

Homewards:
SS. "GNEISENAU" for Genoa, Southampton, Rotterdam, Bremen, Hamburg ..... Feb. 25
SS. "DONAU" for Oran, Rotterdam, Hamburg, Bremen ..... Mar. 13
SS. "SCHARNHORST" for Genoa, Southampton, Rotterdam, Bremen, Hamburg ..... Mar. 25
MS. "SAALE" for Marseilles, Casablanca, Rotterdam, Hamburg, Bremen ..... Apr. 6
SS. "POTSDAM" for Genoa, Southampton, Rotterdam, Bremen, Hamburg ..... Apr. 22

Outwards:

			Due Shanghai
ss. FRANKEN	Left Port Said	Jan. 12	Feb. 11
ss. GNEISENAU	Left Antwerp	Jan. 13	Feb. 12
ms. SAALE	Leaves Hamburg	Jan. 22	Mar. 15
ss. SCHARNHORST	Leaves Hamburg	Feb. 5	Mar. 12

For Passage and Freight apply to
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TRAVEL AND SHIPPING

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TUESDAY, January 25
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DESPATCHING TENDER LEAVES CUSTOM JETTY 12.30 p.m., January 25.

Incoming passengers are expected to arrive 8.15 a.m. Tuesday

Trans-Pacific Sailings

Steamer	S'hai Leave	Naga. Leave	Kobe Leave	Yoko. Leave	Hono. Leave	Victoria Van'ver Arrive
Empress of Russia	Jan. 28	Jan. 30	Feb. 1	Feb. 3	—	Feb. 12
Empress of Japan	Feb. 10	—	Feb. 13	Feb. 15	Feb. 21	Feb. 26
Empress of Asia	Feb. 25	Feb. 27	Mar. 1	Mar. 3	—	Mar. 12
Empress of Canada	Mar. 10	—	Mar. 13	Mar. 15	Mar. 22	Mar. 29
Empress of Russia	Mar. 20	Mar. 22	Mar. 24	Mar. 26	—	Apr. 4

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	Tonnage	Leave Batavia	Leave Singapore	Arrive Genoa/Marseilles
		1938	1938	
ms. Baloeran	17,000	Feb. 2	Feb. 4	Feb. 22
ms. Christiaan Huygens	16,000	Feb. 16	Feb. 18	Mar. 8
ms. Sibajak	13,500	Feb. 23	Feb. 25	Mar. 15
ms. Johan v. Oldenbarnevelt	19,100	Mar. 9	Mar. 11	Mar. 29
ms. Dempo	17,000	Mar. 16	Mar. 18	Apr. 5
ss. Johan de Witt	11,000	Mar. 30	Apr. 1	Apr. 20
ms. Indrapoera	12,000	Apr. 6	Apr. 8	Apr. 26
ms. Marnix v. St. Aldegonde	19,200	Apr. 20	Apr. 22	May 10
ms. Baloeran	17,000	Apr. 27	Apr. 29	May 17
ms. Christiaan Huygens	16,000	May 11	May 13	May 31
ms. Sibajak	13,500	May 18	May 20	June 7
ms. Johan v. Oldenbarnevelt	19,100	June 1	June 3	June 22
ms. Dempo	17,000	June 8	June 10	June 29

SINGAPORE—GENOA/MARSEILLES 18 DAYS

For further particulars apply to:
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133 SZECHUEN ROAD TELEPHONE: 16247

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To NEW YORK, Boston, Baltimore, Philadelphia
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Special Accommodation for Silk, Refrigerated Cargo and Oil in Bulk
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17 Canton Road Telephone 11369

POSITIONS VACANT

WANTED, experienced, perfect Chinese accountant for garage. State age and salary expected. Guarantee required. Address Box 429, N.C.D.N. 12170

WANTED, afternoon only, English nurse, to care six year old child and give lessons. Write offers New Royal Hotel, Room 112. -906

SECRETARY-stenographer, any nationality, required by British professional man for confidential work. First-class shorthand and experience essential. Apply indicating salary requirement to Box 408, N.C.D.N. -849

POSITIONS WANTED

Advertisements under this heading only are accepted at the rate of three dollar cents per word per insertion, with a minimum charge of $0.50.

GOVERNESS with Sorbonne diploma, requires position. Many years teaching experience. Good references. Box 420, N.C.D.N. -878

MIDDLE-aged lady, speaking German, French, English, seeks position as nursery-governess. Excellent references, outport no objection. Box 427, N.C.D.N. -893

EXCELLENT chauffeur for immediate employment, highly recommended by American. Telephone 73587. -747

YOUNG German lady willing to take care of children or be old lady's companion in return for passage to Europe. Address Box 392, N.C.D.N. 12139

STENO-typist, owns typewriter, work done neatly, strictly confidential. Telephone 71530 or Box 101, N.C.D.N. -215

CHINESE college graduate having good command of English, seeks position as tutor. State particulars. Box 211, N.C.D.N. -426

YOUNG Pekingese, educated in England/France, has been employed as secretary/interpreter, seeks position or teaching. Address Box 37, N.C.D.N. -82

YOUNG Chinese lady, student in college, knows English and typewriting, seeks half-day office work. Address Box 402, N.C.D.N. -834

EXPERIENCED typist willing to start work. Outport no objection. Address Box 407, N.C.D.N. -849

EDUCATIONAL

FRENCH lessons by experienced lady-teacher. Children and adults. Address Box 426, N.C.D.N. -888

MALE tutor required, for coaching two boys in English subjects for the Cambridge seniors, three times a week. Address, stating experience and fees expected, Box 418, N.C.D.N. -869

MANDARIN or Chinese literature lessons, in exchange for French or German lessons. Address Box 421, N.C.D.N. -879

CHINESE, university graduate, experienced teacher and private tutor, gives lessons in English, grammar, composition and mathematics. Please address Box 430, N.C.D.N. -900

MANDARIN or Shanghai dialects by trained teachers. Simplified method, moderate terms. Apply Shanghai Language School, Telephone 12616. 11853

BOOKKEEPING and accountancy. Quickest simplified method, $15 monthly. Taught at pupil's residence by gentleman college-teacher. Address Box 367, N.C.D.N. -760

EVENING Classes for Chinese language, Mandarin, Shanghai and Cantonese. Also private. 692 Rue Bourgeat. Telephone 72631. 12106

AT last London Chamber of Commerce Examinations, the highest Pitman's Shorthand Speed Certificate was won with distinction by one of our students, and the only Bookkeeping Certificate was awarded with distinction to one of our students, also majority of the Typewriting Certificates awarded were to our students. Teaching is an art. To know the theory of any subject does not necessarily mean ability to teach. Place yourselves under the guidance of experienced tutors who have shown many successes, are thoroughly qualified, theoretically and practically, and holders of educational diplomas. Join our oral classes thereby getting in direct touch with qualified tutors. Shorthand, Typewriting, English, Bookkeeping and Accountancy, etc. The Shanghai Business College, Arnhold Building, 320 Szechuen Road, Corner of Kiukiang Road, Telephone 17733. S. C. Potter, F.R.Econ.S., F.R.S.A., F.C.R.A., Principal. -796

EXPERIENCED Chinese teacher speaking German, French, English, gives Shanghai dialect, Mandarin lessons. Box 263, N.C.D.N. -537

PARISIAN lady, well-educated, good teacher, gives French lessons at pupils'/her home, twice weekly, $20 monthly. Address Box 150, N.C.D.N. -331

GREGG students awarded six out of seven London Chamber of Commerce certificates, with unfamiliar reader. No failures. Prospectus. Gregg School of Business, Shanghai's Premier Academy, 55 Yuen-Ming-Yuen Road. 11733

CHINESE young man wishes to exchange Shanghai dialect for English or French conversation. Box 398, N.C.D.N. -828

PEKING language, school teacher gives daily lessons in Mandarin, $25 per month. Highest recommendations. Address Box 405, N.C.D.N. 639

CATHEDRAL School For Boys, Henry Lester Endowment 11 Columbia Road. Applications are invited for the post of assistant mistress, duties to commence after Easter Holidays. Experience essential. Froebel certificate desirable. Terms of service can be had on application to the Headmaster or to P. W. Massey, Secretary. 12047

PERSONAL

FOREIGN lady, Hungarian, short-time in Shanghai, without friends, would like to find a good friend in gentleman of about 40-50. Address Box 424, N.C.D.N. -885

WILL Geo. Lynch and J. Keaffe, who acted as witnesses for the Last Will and Testament of the late Henry Lawrence Johnson, please communicate with C.E. Johnson? Address Box 417, N.C.D.N. -867

EUROPEAN, refined lady, wishes to meet intellectual, middle-aged gentleman, view companionship. Serious replies only. Address Box 425, N.C.D.N. -896

BUSINESS OPPORTUNITIES

FOR SALE, bar-restaurant, near British barracks, in 764 Great Western Road. Enquire from 2-5 p.m. -856

GENUINE opportunity. Briton with capital wanted, amount required not great. Executive ability useful. Business well-established, good name and excellent prospects. Only genuine parties need communicate. Address Box 411, N.C.D.N. -859

FOR SALE—Miscellaneous

UNDERWOOD Universal portable typewriter, $185. Lady's imitation ermine overcoat, $80. Both brand-new. 14/339 Rue Bourgeat, vicinity Avenue Roi Albert. -862

KIRIN, Yunan, Szechuen, Singkiang, Chiang Kai-shek, Chang Tso-lin, Yuan Shi-kai, Sun Yat-sen's Mausoleum, Unification, Martyr's, Tan Yuen-chang, Twenty-fifth, Fortieth Anniversary, Mongolia, Manchouku . Stamps, Post Office Box 1168. -889

REFRIGERATOR, M estic, household model, perfect ondition, cheap, Telephone 74961. -869

BEST white cooking gar, 8 lb. for $1. Cash and carry. F bart & Co. 16A Central Arcade, 119 Nanking Road. Telephone 19026. -863

MARMET imported pram, excellent condition also girl's bicycle and iron bed with mattress. 32/1 Edinburgh Road. 12164

SHIRTS, made to measure. English poplin, $4.50; Striped silk, $9: Wemco, $5. Razon's, 12 Central Road. -242

STOCKINGS: "Fullfashion," $2.25, "Kayser," "Macallum," "Berkshire," $4.75. Lisle Chiffon, $1.80. Clermont, $1.80. Razon's, 12 Central Road. -244

BED-ROOM, dining-room, sitting-room suites, etc. Kitche stove, ice box. Very reasonable. 77 Westend Gardens. -242

BRASSIERES and c sets to order. Satisfaction guaran ed. Telephone 73705. Room 2. -753

TYPEWRITER, Imperi , portable, almost brand-new, $18 Also Thornton Pickard camera F4.5, 00. Telephone 37033 morning preferabl -810

ROYAL 10 in. carriage 25; Underwood No. 5, $125; Rem gton Noiseless Portable, slightly used 75. Repairs by American factory traine expert on cash registers, adding mach es and type-writers. Business Machi Company, 9-A Central Road, Telephon 14292. -701

WALL-Paper, 200 mo rn designs at wholesale prices. Yuen Ming Yuen Road, Room 614, lephone 16181. -662

DON'T buy furs till y have visited our Fur Department. Prices greatly reduced. Far Eastern Credit Co. 46 Route de Grouchy. -427

PHILCO radio, 4-tube $25. Emerson oscillating 18in. ble-fan, $20, French Concession use o y. Apply 92/29 Rue Marcel Tillot, 12 t 2 p.m. -710

FOR SALE, one Mout piano, steel frame, in good con ion $275 and one rowing machine $ Telephone 20397 for particulars. -823

FOR SALE, Six-piece droom suite, Australian silky oak, 00. Embankment Building, Telepho 43176, and 19570. 12160

10 volumes New Standar Encyclopedia. Best offers to Box 38 N.C.D.N. -811

PILLOW-cases, 60 cents Bed-spreads, $3.50. Curtains, $ 65. X-stitch towels, 40 cents. Lace tab covers, $1.15. Lace & Linen Syndica 114 Peking Road. 12134

FURNITURE. Bedroo suite, carved sideboard, carpet, desk gramophone, crockery, etc. Telephone 71595. -769

JACK boots. One pa men's black riding boots with tree size 10. Cost eight guineas. Perfect condition, $50. Telephone 71595. -769

WANTED TO PURCHASE

WILL buy, one living room set or one bedroom and dining room, only modern designs and in very good condition. Please send particulars and lowest price to Box 414, N.C.D.N. 12157

RADIOS

R.C.A. TEN-TUBE, all-wave radio, 1937 model, perfect condition, for sale. Telephone 74961. -869

RADIOS repaired by foreign engineers. Guaranteed six months. Radio Service Co. 1207 Bubbling Well. Telephone 34068. -873

FOR skilled workmanship call 32392 American Radio Repair, 1549 Bubbling Well Road. 11819

RADIOS promptly repaired. Telephone 13750. Ask for Mr. Stewart, American Radio Equipment Company. Our method saves you 50%. 11784

FOR radio repairs call International Radio Service. Work guaranteed. Telephone 75897. 9 Cardinal Mercier, Bills Motors Building. -313

MOTOR CARS & CYCLES

WILL pay cash, for small closed car, in good condition. M be bargain. Full particulars Box 419, N.C.D.N. -875

PLYMOUTH V6, five-seater, almost new, owner-driven, saves gasoline, $3,000. 66 Paris Court Apartment, Avenue Dubail. -881

FOR SALE, old Citroen used car, in very good condition (new battery, new tyres, engine in order), bargain, $250. Telephone 74233. -890

FOR SALE, 1931 Ford coupé de luxe, in perfect condition. Owner leaving Shanghai. Address Box 383, N.C.D.N. -800

FORD 1935, model V8, de luxe Fordor sedan. Excellent condition. Mileage 20,000. Licensed and insured. Owner leaving. What offers? Address Box 404, N.C.D.N. 12146

WANTED, small economical car, not later 1934. Address Box 415, N.C.D.N. 12188

$285 CASH. Whippet coupe. Economical, good appearance and performance. Address Box 396, N.C.D.N. -828

LADY'S bicycle for sale. As new, hardly used, English-make. Price $45. Telephone 73358. -847

OLDSMOBILE 6, four-door saloon, 1935/36 model. Many accessories. Engine A1. Mileage 11,000. Price $2,750 or nearest offer. Telephone 18389. -854

PRIVATE party desires to purchase medium closed car. Must be in good condition. Please state all particulars and lowest price to Box 384, N.C.D.N. 12127

1931 Studebaker Fourdoor sedan, good tyres, excellent motor, upholstery, paintwork. $800 or nearest offer. 551 Ferry Road. -807

1937 Baby Fiat, model 5 as new, used three months, bargain. Address Box 391, N.C.D.N. 12139

WANTED, light car, good condition and economical essential. Vauxhall 12/14 h.p. preferred. Address Box 381, N.C.D.N. and state make, del and price. -795

BOATS

MOTOR launch for rent, 3 h.p, 30 ft. long, 8 ft. wide, 2½ ft. draft. Apply Compradore, Chartered Bank. -844

UNFURNISHED HOUSES

LANE 1315, Houses 4 and 6, Yu Yuen Road, six-roomed semi-detached houses with garage, central heating. Apply Algar & Co., Ltd. Telephone 18851. 12167

TO be sold or to let, No. 5 Route Francis Garnier, attractive residence with large well-laid-out garden. For further particulars kindly apply Engineers' Office, Room 110, Hongkong & Shanghai Bank Building. 11732

TO LET: Beautiful residence in Columbia Circle, containing 9 rooms, 2 baths, 2 toilets, garage, central heating and all modern conveniences. House is screened. Rental $250; including fittings. Available now. Apply, Asia Realty Company, 110 Szechuen Road, Telephone 18770. 11809

TO LET. From February 15, 633 Avenue Haig, good spacious house, seven rooms, 3 bathrooms, servants' quarters, garage, large garden. For inspection, apply Spence, Robinson & Partners. Telephone 11355. 11764

TO LET, 4 Plum Well Villas, Lane 593 Amherst Avenue, hostility-proof area. New, modern, eight-roomed detached house, with new system, central heating and very big garden. Rent cheapest in Shanghai. Apply to Woo Bros. & Co. Rent Dept., c/o Belgian Bank, 20 Bund, Telephone 10438. -751

1238 Yu Yuen Road, 9-roomed, detached residence, 2 bathrooms, large garden, garage, servants' quarters. Reasonable rental. Apply China Realty Company. 12085

DETACHED House, Route Doumer. 5 rooms, 2 bathrooms. Obtainable March 1 or earlier. Apply E. Suenson, 34 Route Doumer. Telephone 76392. -850

TO LET, 111 Columbia Road. Charming modern residence, 10 rooms, 5 bathrooms, sun porch, central heating, lovely garden, double garage. Can be inspected any time or telephone Spence, Robinson & Partners, 11355. 12003

FRENCH Concession. To let. Detached five-roomed house, two bathrooms, central heating, garden, garage, servants' quarters. Telephone 33391. 12132

TO LET, from February 16, 25 Edinburgh Road, detached residence, 6 rooms, 2 bathrooms, big garden, garage. Apply Spence, Robinson & Partners. Telephone 11355. 11933

500 Route Cardinal Mercier. Large residence, 9 rooms, 5 bathrooms, basement, arcola, tennis court, two garages. Available February 1. Apply Credit Foncier, Telephone 16366. 12117

FURNISHED HOUSES

EDINBURGH Road, detached, six rooms, central heating, garage, garden, a year from March 1 or earlier. Telephone Oliver, 21800. 12163

ATTRACTIVE house, containing 5 rooms, with furniture, garage, garden, modern convenience, to let for 10 months to a responsible party. Apply 29 Lane 1355 Yu Yuen Road, Telephone 22321. -901

HOUSE to let, Amherst Avenue, furnished or unfurnished, containing entrance hall, dining room, drawing room, study, two sun porches, 4 bed-rooms, 3 bath-rooms, servants' quarters, garage for 2 cars, central heating, etc. Apply Atkinson & Dallas. 12108

ATTRACTIVE, detached, four-roomed house, garden, quiet locality, one year from March 1. Telephone 22731 or N. R. Dick, Butterfield & Swire. -865

EXQUISITE, modern 8-roomed residence, 594 Amherst Avenue, beautiful garden, tennis, central heating, garage, moderate rent, responsible party. Telephone 71643. 12092

FURNISHED detached house, 5 rooms, 2 bathrooms, garden, garage, etc. 592B Amherst Avenue. Also unfurnished, 592A, moderate rental. For particulars apply Chung Foo Union Bank, 103 Jinkee Road. 12098

FOR SALE—Houses and Land

IN Tsingtao. House for sale. Best locality, near beach, three-storied (three apartments), basement, garages. Good income. Address Box 380. N.C.D.N. -794

HOUSE SERVANTS

BACHELOR, leaving shortly for England, highly recommends his cook-boy. Now at liberty. Address Box 423, N.C.D.N. 12161

73148 CENTRAL Employment Agency (British). Servants specialists. 2,000 satisfied international customers. Picked cook-boys, baby-amahs, cook-amahs, house-amahs, wash-amahs, chauffeurs, watchmen, telephone-operators, clerks, pharmacists. -821

HARDWORKING cook-boy, speaking good English, excellent boy, recommended by English and American family. Address Box 81, N.C.D.N. -803

72782 TELEPHONE. Inquire reliable servants; cook-boys, baby-amahs, etc. Satisfaction guaranteed. General Employment Agency. 1272 Avenue Joffre. -704

ADVERTISER recommends old-fashioned type boy, 11 years' service, splendid with animals. Also cook, excellent cake and bread maker. Good wash-amah. Telephone 73927. -837

ENGLISHWOMAN recommends reliable cook-boy available February 1. Telephone 20047. -859

DANCING

LADY and gentleman teaching the latest steps and styles of ballroom dancing. Tango speciality. 1025 Bubbling Well, (Hwa-kee Avenue N7). -874

FOREIGN lady, highly experienced teacher of ballroom dancing, gives private lessons. Satisfaction guaranteed. 1272 Avenue Joffre. -696

BEAUTY CULTURE, ETC.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

FIRST-class manicurist. Lane 591, Bubbling Well Road 178, Bubbling Well Court, Room 253, Telephone 37144. -975

LADY gives general massage, manicure, 10-7 p.m. 205 Peking Road, Apartment 30, Second Floor. 11757

MRS. Margot. Body, facial treatment. English, French spoken. From 10 to 9 p.m. 1205 Bubbling Well, Apartment 15. -762

TOKYO House, 171 Medhurst Road, corner Bubbling Well, Re-established. Electric, Turkish bath, massage by experienced masseuses. Telephone 34474. -943

MINERAL and medical bath. Manual and electric massage. Violet ray treatments, given by qualified attendants at 52 Love Lane. Bubbling Well. -800

ROOMS WITHOUT BOARD

PARK Apartments. One or two well-furnished, steamheated rooms, good board optional. Telephone 71467 office hours, 85300 home. -898

WELL-furnished room in apartment, single only, board optional, no other tenants. Telephone 71766, 9-5. -891

TO LET, south room, nicely furnished, steamheated, private bathroom, enclosed verandah. Breakfast optional. French Concession. Telephone 76144. -884

LARGE, sunny room, south, $50. No steamheating. Furnished/unfurnished. 970 Bubbling Well (Moulmein Road), Top Floor. 12175

FAMILY occupying expensive apartment, fifth floor, Bubbling Well, near bus, wish to let large furnished room, to young girl. $80. Box 4175, N.C.D.N. 12174

TO LET, nicely furnished or unfurnished room, with all modern conveniences, including kitchen. Telephone 13602. -799

SINGLE lady offers room, in modern apartment. Only for business single person. Telephone 73445. -816

NICELY furnished steamheated big room, with private bath or with private bath and private entrance, in small family, for a gentleman. Quiet, clean. 2 Route Grouchy, Apartment 2. -787

SMALL furnished room, with all modern conveniences. Breakfast if desired. 1345 Avenue Road, Apartment 321, Telephone 36875. -790

LARGE south room, furnished, verandah, private bathroom, also smaller room. Suitable bachelor. Detached house. Telephone 71115. -489

ONE room nicely furnished, with private bathroom, steamheating, verandah, without board. 236 Rue Maresca. -80

PRIVATE family offers from February 1, well-furnished, large, steamheated room, with or without board. 455 Rue Lafayette, Apartment 202, Telephone 81122. -864

ROOMS WITH BOARD

CHELSEA House, 830 Bubbling Well Road. Nice, comfortable, double room, facing south, steamheated. Excellent cuisine. Large garden. Telephone 37231. -879

THE Towers, 1182 Avenue Road. Comfortable single rooms, private bathrooms, steam-heated, excellent food. Telephone 35534. -894

THE Berkeley, 20/12 Seymour Road. February 1, one south room, private bathroom, steamheating, reasonable rates. Telephine 36251. -877

PRIVATE home (detached house with nice garden, garage). Fully furnished flat of two/three rooms with verandah (together or separately). Full board. Or, if preferred, part of the house sublet (convenient for a bachelors' mess). Situation Great Western/Columbia Road. Telephone 21930 or Box 374, N.C.D.N. 12172

12 Pacific Gardens, Seymour Road. Double/single room, private bathroom, south verandah, excellent Food. Telephone 30376. -874

84 Carter Road, Lane 41. Comfortable double/single rooms, private modern bathrooms. Terms moderate. Good catering. Garage available. British management. Telephone 30582. -874

427 Yu Yuen Road, 1/9 bus stop. Double/single, steam-heated, south facing rooms. Excellent food. Telephone 22091, Mrs. Cooke. -792

215/22 Medhurst Road. Attractive double room with enclosed balcony available February 1. Also single room. Quiet location. Telephone 33278. -802

THE Villas, 969 Avenue Foch, suitable 9/1 bus, large room with verandah available. Telephone Mr. Fisher 75433. -709

PRIVATE home, large south room, verandah, central heating, bath, suitable couple. Good home food. Telephone 72425. -849

ONE comfortable room to let from February 1, with or without board. Majestic Apartment, Telephone 31224. -822

SUITABLE small family. Steam-heated, comfortably furnished, two-roomed suite. South balcony. Excellent food. Lane 1220/1 Avenue Road. -862

AVENUE Hall. Double and single rooms, good cooking. Supervised by Mrs. C. Falkenstein. 1434 Avenue Road. Telephone 30244. -719

TO LET, in private home, a steam-heated room and board. Bachelor preferred. Yu Yuen Road. Box 349, N.C.D.N. -735

WANTED TO RENT

LADY requires small, steamheated room, with/witnout board. Moderate terms, to be stated in reply, essential. Box 416, N.C.D.N. -866

WANTED, three four-roomed flat with all conveniences. Mail or telephone full particulars, Room 1006 Park Hotel. -867

WANTED by responsible married couple two-roomed furnished apartment with kitchen and bathroom including heating, water and frigidaire, in quiet section of French Concession. Rent not exceeding $130. Address Box 386, N.C.D.N. -805

WANTED small, comfortably furnished house, quiet locality, small garden, two bathrooms, piano, garage, from middle of March. Address Box 382, N.C.D.N. 12126

WANTED to rent. Unfurnished house, with six rooms and two bathrooms. Address Box 397, N.C.D.N. -827

VACANT house, office, godown or gymnasium suitable for badminton, twice/three times weekly. Box 403, N.C.D.N. -838

WANTED, furnished or unfurnished, foreign style house, four/five rooms, all modern conveniences, moderate rent, central western district. State price and full particulars. Address Box 410, N.C.D.N. -12152

REQUIRED, unfurnished flat, three or four rooms, western district or French Concession. Rental $150 to $200. Reply Box 387, N.C.D.N. -803

ANIMALS

COCKER spaniel puppy, male, 4 months, pure bred, for sale, owner leaving. Telephone 73529. 12177

TO RENT pony temporarily for monthly upkeep payment. Address Box 346, N.C.D.N. 12088

Vessels Arriving

Due at Future Dates

Dates of arrival which are asterisked are provisional only, and these particular vessels may not be calling at Shanghai; they will reach neighbouring ports a few days before the dates listed below.

†Dates of arrival are provisional only, depending on the vessel's stay at wayports.

EUROPE AND STRAITS

From OSLO
Talabot 21/1 12/3

From COPENHAGEN
Java 28/1 7/4

From GLASGOW
Agamemnon 22/1 16/3

From LIVERPOOL
Menestheus 8/1 16/2
Aeneas 22/1 5/3

From LONDON
Naldera 28/1 7/3

From ANTWERP
Gneisenau 13/1 12/2
Zuiderkerk 24/1 18/3

From HAMBURG
India 17/1 1/3
Cyclops 22/1 10/3
Scharnhorst 5/2 12/3
Saale 22/1 15/3

From ROTTERDAM
Menelaus 31/12 9/2 *

From MARSEILLES
F. Roussel 24/12 24/1
Pres. Doumer 7/1 4/2
Aramis 21/1 18/2
Kaisar-I-Hind 22/1 21/2

From NAPLES
Victoria 21/1 13/2

From PORT SAID
Tongking 2/1 9/2
Franken 12/1 11/2
Seroosker 12/1 12/2
Bangalore 20/1 22/2

From SUEZ
Vogtland 13/1 22/2

From BOMBAY
Comorin 20/1 7/2

From COLOMBO
Conte Rosso 20/1 30/1
Hector 20/1 5/2 *

From KARACHI
Volpi 13/1 10/2

From SOURABAYA
Tjisadane 22/1 7/2

From MANILA
E. Russia — 28/1
E. Japan — 10/2

AMERICA AND JAPAN

From NEW YORK
Foylebank 7/12 25/1
Prometheus 27/1 18/3

From LOS ANGELES
Cing. Prince 29/12 31/1

From VANCOUVER, B.C.
Emp. Asia 8/1 24/1
Tyndareus 8/1 2/2

From VANCOUVER, B.C.
E. Canada 22/1 8/2

From SEATTLE
Ixion 26/1 28/2

From KOBE
Burdwan 21/1 24/1

From NAGASAKI
Shanghai M. 21/1 22/1

CHINA PORTS

From DAIREN
Hoten M. — 24/1
Dairen M. 25/1 26/1
Hoten M. 29/1 1/2
Antenor 11/1 5/2

From TIENTSIN
Taksang — 24/1

From TUNGCHOW
Siangwo 22/1 23/1

From HONGKONG
Chengtu 16/1 22/1 †
Carthage 20/1 23/1

From HONGKONG
Somali 21/1 24/1
Kanchow 17/1 24/1 †
Newchwang 18/1 25/1 †
Ajax — 25/1
Oliva 23/1 26/1
Soochow 23/1 27/1 †
Taiyuan 23/1 27/1 †
Teucer — 29/1

From FORMOSA
Chosa M. — 25/1

From CANTON
Tingsang — 23/1

Vessels Leaving

YANGTZE RIVER

WUSUEH Jan. 23. TUNGCHOW. — From French Bund on Sunday, January 23, at 8.30 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 23-1

(Continued in next column)

Vessels Leaving

YANGTZE RIVER

SIANGWO Jan. 25. Sails for TUNGCHOW on Tuesday, January 25, at 7 a.m. from Peking Road Jetty. For passages apply Jardine, Matheson & Co., Ltd. Tel. 15290. 24-1

WHANGPU Jan. 26. TUNGCHOW.—From French Bund on Wednesday, 26th at 8.30 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 26-1

NORTH CHINA COAST

FAUSANG Jan. 23. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Sunday, Jan. 23, at 6 a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 22-1

SHUNTIEN Jan. 23. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Sunday, 23rd at 10 a.m. For freight and passage apply Butterfield Swire, Tel. 82020 (French Bund). 23-1

TINGSANG Jan. 25. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Tuesday, Jan. 25, at 6 a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 24-1

SOUTH CHINA COAST

FINGAL Jan. 23. HONGKONG.—For freight and passage apply Melchers & Co., 210 Kiukiang Road. Tel. 15566. 23-1

KWANGTUNG Jan. 23. SWATOW and HONGKONG.—From French Bund on Sunday, January 23, at 3 p.m. For freight or passage apply Butterfield & Swire, Tel. 82020 (French Bund). 23-1

SUIYANG Jan. 26. AMOY, HONGKONG, SOOCHOW, PAKHOI and HAIPHONG.—From French Bund on Wednesday, January 26, at 7 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 26-1

TAKSANG Jan. 26. SWATOW, HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Wednesday, Jan. 26, at 6 a.m. New fast steamer. Good passenger accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 25-1

SOOCHOW Jan. 30. SWATOW, HONGKONG and CANTON.—From French Bund on Sunday, 30th at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 30-1

TAIYUAN Jan. 30. FOOCHOW, AMOY and HONGKONG.—From French Bund on Sunday, 30th at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 30-1

JAPAN

CARTHAGE Jan. 24. KOBE and YOKOHAMA. — Mackinnon, Mackenzie & Co., Agents: P. & O. S. N. Co., 27 The Bund. Tel. 11428. 24-1

Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the undermentioned closing times at Yu Yuen Road (Tel. 36574).

Date and Destination	Per	Reg.	Ord.
SATURDAY, Jan. 22.			
Foochow	Don Luis	9.30	10.00
Nantung	Wusueh	16.30	17.00
Japan Korea via Nagasaki	Shanghai M.	17.30	18.00
Chefoo and Tientsin	Fausang	17.30	18.00
Haimen Che. Ningpo	Shinfu	17.30	18.00
Tsingtao Wei. C'foo T'tsin	Shuntien	19.00	19.00
SUNDAY, Jan. 23.			
Hongkong and Canton	Glenbeg	10.00	10.00
Swatow and Hongkong	Kwangtung	10.00	10.00
U.S.S.R. Europe via Siberia	Hilda Moller	10.00	10.00
Chinwangtao	Hilda Moller	10.00	10.00
MONDAY, Jan. 24.			
Aust. (Y) N.Z. (Y) S.S. India Suez(Y) Europe(Y)	Burdwan	17.00	18.00
Hongkong and Canton	Burdwan Y	17.30	18.00
Dairen	Hoten Maru	17.30	18.00
Japan Korea via Nagasaki	Nagasaki M.	17.30	18.00

Y Superscribed correspondence.

Mails for Europe

Via Siberia by steamer to Tientsin (unless otherwise marked) or via Suez and the Pacific by available steamer.

Air Mails Abroad

China-Hanoi-Marseilles by steamer to Hongkong.
Imperial Airways, by steamer to Hongkong.
Hongkong-San Francisco by steamer to Hongkong.
Netherlands (K.L.M.) by steamer to Singapore.
Saigon-Marseilles by steamer to Saigon.

Vessels Leaving (cont.)

STRAITS AND EUROPE

ANDRE LEBON Jan. 22. MARSEILLES via HONGKONG, SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 22-1

GLENBEG Jan. 23. CASABLANCA, LONDON, ROTTERDAM, HAMBURG and ANTWERP via Hongkong and STRAITS.—Jardine, Matheson & Co., Ltd., Agents, Glen Line Ltd., Tel. 15290. 23-1

BURDWAN Jan. 25. MARSEILLES, CASABLANCA, HAVRE, LONDON, HULL, HAMBURG, ROTTERDAM and ANTWERP.—The P. & O. S. N. Co.'s ss. Burdwan will sail for the above ports via Hongkong, Singapore, Penang, Colombo, Bombay, Aden, Suez and Port Said. Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., 27 The Bund. Tel. 11428. 25-1

CHITRAL Feb. 1. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, COCHIN, ADEN, PORT SAID, MALTA and TANGIER.—Mackinnon, Mackenzie & Co., Agents: P. O. S. N. Co., 27 The Bund. Tel. 11428. 1-2

AUSTRALASIA

NELLORE Jan. 29. SYDNEY and MELBOURNE via PORTS, from HONGKONG.—Mackinnon, Mackenzie & Co., Agents: E. & A. S. S. Co., Ltd., 27 The Bund. Tel. 11428. 29-1

FURNISHED APARTMENTS

CENTRAL district, small, fully-furnished apartment, all modern conveniences, furniture and fittings to be taken over at reasonable figure. Owner leaving. Reply Box 422, N.C.D.N. -880

WELL-appointed, three - roomed, steam-heated apartment, best locality French Concession. Rental $120 inclusive, furniture to be taken over immediate occupation Telephone 74961. -870

THREE-roomed apartment, kitchen, bathroom, telephone, to be taken over. Furniture for sale. 571/101 Yuyuen Road, view 10-6 p.m. Telephone 21559. -871

GASCOGNE Apartments, Seventh Floor. Three-roomed flat facing south, furniture to be taken over. Reply Box 413, N.C.D.N. -861

TO LET, furnished or unfurnished flats of three rooms. Kinnear Apartment. 195 Kinnear Road, near Jessfield Park, with tennis court, nice roof and ground gardens. All modern conveniences. Moderate rentals. Apply Hsin Heng & Co., Property Department, 160 Avenue Edward VII. Telephone 15660. 11740

TWO rooms of beautifully carved and lacquered Chinese style furniture, carpets, kitchen utensils, for sale, cheaply. Flat may be taken over. Embankment Building. Telephone 76996 evenings or address Box 400, N.C.D.N. -830

VACANT February 1, desirable two-roomed apartment with steam-heating, bath-room, servants' quarters, excellent location in French Concession. Fittings must be taken over. Furnitures also for sale, very reasonable. St. Paul Apartment 101, E20 Route Pere Robert, corner Route Vallon. View 9-2 p.m. Telephone 71293. -841

$95. FURNISHED, heated, two-roomed flat, linen, crockery. Near Park. Bathroom, kitchen; own gas and light. 1344 Yuyuen Road. Telephone 20635. -830

UNFURNISHED APARTMENTS

$45. ATTIC flat, including light, hot/cold water, taxes. 1221/4 Yuyuen Road. -899

TO LET, 1 Great Western Road, four-roomed flat, bathroom, garage, servants' quarters. Address Box 431, N.C.D.N. -902

LUXURIOUS one (or two) roomed apartment with private roof-garden. Central heating, hot water. (Furniture optional). B. Krivoss, 1333 Avenue Joffre. 12168

TO LET. Wayfoong House, 220 Szechuen Road. Single room flats, equipped with all modern conveniences. For further particulars kindly apply to Engineers' Office, Room 110, Hongkong & Shanghai Banking Corporation, 12 The Bund. 11731

TO LET, attractive two-room apartment, Tiny Mansions, 745 Yu Yuen Road. Apply Spence, Robinson & Partners. Telephone 11355. 12009

HAMILTON House:—Attractive one, two and three roomed modern apartments at reduced rentals. For inspection, apply to:—Resident Caretaker, Hamilton House, or E. D. Sassoon & Co. Property Department, 306 Sassoon House, Telephone 11430. 11736

EMBANKMENT Building:—Attractive two and three roomed modern apartments at reduced rentals. For inspection apply to Resident Caretaker, Embankment Building, or E. D. Sassoon & Co. Property Department, 306 Sassoon House, Telephone 11430. 11738

EMPIRE Mansions, Avenue Joffre, excellent modern suite consisting of six main rooms, three bathrooms and all modern conveniences. Reasonable rental. Apply China Realty Company, Telephone 15410. 12156

$90. Two new modern flats, with four main rooms, kitchen and bath, including taxes, lights, hot and cold water. Western district. Southern exposure. Bus and tram lines. Telephone 95429. -804

OFFICES, SHOPS, GODOWNS

3,500 sq. ft. Office space to let immediately, 1st floor, Algar Building, 60 Hongkong Road. Similar area office and godown space on ground-floor available in March. Moderate rentals. Apply Algar & Co., Ltd. Telephone 18851. 12165

OFFICE space to let in Hongkong & Shanghai Bank Building also Wayfoong House. Further particulars kindly apply Engineers' Office, Room No. 110, Hongkong & Shanghai Bank Building. 11779

TO LET, large and small modern office space in the Chartered Bank Building, 18 The Bund. Space arranged to suit tenants' requirements. Apply Eric Davies, Room 214, Chartered Bank Building. Telephone 15874. 11730

EMBANKMENT Building, near General Post Office, offices and shops with godown at back. For inspection apply to:—Resident Engineer, Embankment Building, or E. D. Sassoon & Co. Property Department, 306 Sassoon House. 11737

LARGE and small lock up storage space concrete floor available. Can be let separately. McMichael's Agency. -754

GROSVENOR Garden. Rue Cardinal Mercier, distinctive arcade shops, different sizes, at most reasonable rentals. Apply: Reception Cathay Land Co., Ltd., 11430. 11786

TO BE LET, office space approximately 3,000 feet, third floor Kelly & Walsh Building. Apply Atkinson & Dallas. 12135

TO LET, vacant land, Mou 3.7.9.3. B.C. Lot 1831, situated on Bubbling Well Road, West of Medhurst Road, and also another large piece of land inside West End Gardens, off Yu Yuen Road, suitable to store timber, coal, etc. Apply A. R. Burkill & Sons, Ltd., Telephone 15738. 12137

HOLIDAY RESORTS

TO LET at Peitaiho. Fully furnished bungalow, 6 bedrooms and 7¾ mow garden, 1½ minutes from sea, Rocky Point. Modern sanitation, resident house coolie, private well. $1,500 for 1938 season. Apply Dennis, B.M.C., Tientsin. 12092

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